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RENOL
A NAME OF TRUST

RENOL POLYCHEM LIMITED (FORMERLY KNOWN AS RENOL POLYCHEM PRIVATE LIMITED)

Corporate Identity Number (CIN): U22209GJ2024PLC147599

Our Company was originally incorporated as a Partnership Firm in the name of Renol Enterprises on April 01, 2008. Subsequently our Partnership Firm converted into Private Limited Company under the name of "Renol Polychem Private Limited" on January 09, 2024 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Ahmedabad (Gujarat). Subsequently, the name of our company was changed from "Renol Polychem Private Limited" to "Renol Polychem Limited" and a Certificate of Incorporation pursuant to conversion into Public Limited dated June 19, 2024 issued by the Registrar of Companies, Central Registration Centre. The Corporate Identification Number of our Company is U22209GJ2024PLC147599. For details of incorporation, change of registered office of our Company, please refer to the section titled "History and Corporate Structure" on page no 192 of this Red Herring Prospectus.



(Please scan this QR Code to view the Prospectus)

Registered Office: 307, Sanskar Heights NR RA, Circle 150 FT Ring RD, Mavdi, Rajkot, Gujarat- 360004
Contact Number: +91-9723780726 **Email:** compliance@renolpolychem.com **Website:** www.renolpolychem.com
Contact Person: Mr. Ankur Rastogi, Company Secretary and Compliance Officer

THE PROMOTERS OF OUR COMPANY ARE MR. BHAVESHBHAI MANSUKHBHAI HARSODA AND MR. NAITIK BHAVESHBHAI HARSODA

INITIAL PUBLIC ISSUE OF UPTO 24,54,000 EQUITY SHARES OF PAID-UP VALUE OF ₹ 10/- EACH OF RENOL POLYCHEM LIMITED ("RNPL" OR THE "COMPANY") OF THE "ISSUER" FOR CASH AT A PRICE OF ₹ [-] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [-] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹ [-] LAKHS ("THE ISSUE"), OF WHICH 1,48,800 EQUITY SHARES OF PAID-UP VALUE OF ₹ 10/- FOR CASH AT A PRICE OF [-] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [-] PER EQUITY SHARE AGGREGATING TO ₹ [-] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE ("MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E NET ISSUE OF 23,05,200 EQUITY SHARES OF PAID-UP VALUE OF ₹ 10/- EACH AT A ISSUE PRICE OF ₹ [-] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [-] PER EQUITY SHARE AGGREGATING TO ₹ [-] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND THE NET ISSUE WILL CONSTITUTE 30.89% AND 29.03% RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE PAID-UP VALUE OF OUR EQUITY SHARES IS ₹ 10/- EACH. THE ISSUE PRICE IS [-] TIMES THE PAID-UP VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION - Not Applicable as the entire issue constitutes fresh issue of equity share

PRICE BAND: ₹100/- to ₹105/- PER EQUITY SHARE OF PAID-UP VALUE OF ₹10.00/- EACH

THE FLOOR PRICE IS 10 TIMES THE PAID-UP VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 10.5 TIMES THE PAID-UP VALUE OF THE EQUITY SHARES

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR THE PERIOD ENDED MAY 31, 2025 AT THE FLOOR PRICE IS 10 TIMES AND AT THE CAP PRICE IS 10.5 TIMES OF PAID-UP VALUE

BIDS CAN BE MADE FOR A MINIMUM OF 2400 EQUITY SHARES AND IN MULTIPLE OF 2400 EQUITY SHARES THEREAFTER

ISSUE PROGRAMME

ANCHOR INVESTOR BIDDING DATE: Wednesday July 30, 2025

OPEN ON: Thursday, July 31, 2025

CLOSE ON: Monday, August 04, 2025

The Issue is being made in terms of Regulation 229 (1) of Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time) ("SEBI ICDR Regulations")

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE-EMERGE"). FOR THE PURPOSE OF THE ISSUE, NSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE.

ALLOCATION OF THE ISSUE			
QIB PORTION	NOT MORE THAN 6,40,800 EQUITY SHARE BEING 27.80% OF THE NET ISSUE	NON-INSTITUTIONAL PORTION	NOT LESS THAN 3,49,200 EQUITY SHARE BEING 15.15% OF THE NET ISSUE
INDIVIDUAL INVESTOR PORTION	NOT LESS THAN 13,15,200 EQUITY SHARE BEING 57.05% OF THE NET ISSUE	MARKET MAKER PORTION	UPTO 1,48,800 EQUITY SHARE OR 6.06 % OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

The price band is justified on the qualitative factors, quantitative factors and KPIs disclosed in the chapter titled "Basis for Issue Price" beginning on page no 111 of the Red Herring Prospectus.

In accordance with the recommendation of the Independent Directors of the Company, pursuant to their resolution dated July 15, 2025 the above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section on page 111 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in "Basis for Issue Price" section on page 111 of the Red Herring Prospectus and provided below in the Advertisement.

RISKS TO INVESTORS:

- Risk to Investors: Summary description of key risk factors based on materiality:
 - Extensive government regulation and the impact of plastics and related on the environment could have a severe impact on our ability to continue our business operations, which could adversely affect our business, results of operations and financial conditions
 - Our continued operations are critical to our business and any shutdown of our manufacturing unit may adversely affect our business, results of operations and financial condition.
 - In addition to our existing indebtedness for our existing operations, we may incur further indebtedness during the course of business. We cannot assure that we would be able to service our existing and/or additional indebtedness.
 - Substantial portion of our revenues has been dependent upon few clients. The loss of any one or more of our major clients would have a material effect on our business operations and profitability.
 - Our Company has experienced negative cash flow in the past and may continue to do so in the future, which could have a material adverse effect on our business, prospects, financial condition, cash flows and results of operations.
- Details of suitable ratios of the company and its peer group for the latest full financial year:

S. No.	Name of the company	Paid up Value (Rs. Per Share)	CMP	EPS (Rs.)	P/E Ratio***	RoNW (%)	Net Asset value per share (Rs.)
1	Renol Polychem Limited*	10	-	9.10	-	45.37%	24.28
Peer group**							
2	Multibase India Limited	10	276.90	11.61	23.85	13.76%	62.21
3	Captain Polystyrene Limited	2	79.57	5.28	15.07	25.40%	25.50
4	R M Drip and Sprinklers Systems Limited	10	610	9.58	63.69	41.45%	32.00

- * As per Restated Financials for the year ended March 31, 2025.
- ** Current Market Price is taken as closing on July 23, 2025 and EPS, NAV & RoNW as per audited financials of March 31, 2025 available on relevant stock exchange portal.
- *** We have calculated P/E Ratio by dividing the Current Market Price prevailing as on July 23, 2025 and EPS as on March 31, 2025.

Weighted average return on net worth for the last 3 FYs, and return on net worth for any interim period for the issuer company:

Particulars	ROWW	Weight
For Two months ended as on May 31, 2025	8.21%	-
Year ended 31st March, 2025	45.37%	3
Year ended 31st March, 2024 (aggregate of period of February 17, 2024)	60.39%	2
As on March 31, 2023	31.74%	1
Weighted Average	48.11%	6

Note: The RoNW has been computed by dividing net profit after tax (excluding exceptional items) with restated Net worth as at the end of the year/period

Return on net worth (%)	Net profit after tax as restated, attributable to the owners of the company	Net worth as restated, including average share capital and reserves and surplus
Net worth	Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).	

Disclosures as per clause (9)(K)(4) of Part A to Schedule VI:

- The Price per share of the Company based on primary / new issue of shares (equity/convertible securities), excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of filing of the Red Herring Prospectus/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 rolling 30 days:

Date of Allotment	No. of Equity Shares allotted	Paid up Value (₹)	Issue Price (₹)	(Issue price Adjusted for Bonus Issue)	Nature of consideration	Nature of Allotment	Consideration (in ₹)
On Incorporation	5,00,000	10	10	-	Cash	Subscription to MOA	50,00,000
February 21, 2024	1,72,224	10	125	-	Other than Cash	Allotment pursuant to Conversion of Loan	2,15,28,000
March, 05, 2024	2,27,776	10	125	-	Cash	Allotment pursuant to the issue of shares: on Right Issue in the ratio of 11:32.	2,84,72,000

- Price per share of the Company based on secondary sale / acquisition of shares (equity/convertible securities), where promoter / promoter group entities or shareholder(s) selling shares through offer for sale in IPO or shareholder(s) having the right to nominate director(s) in the Board of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of the Red Herring Prospectus/Prospectus, 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:

Name of Transferee	Name of Transferor	Date of Transfer	Number of shares	Transfer price per Equity Share (in Rs.)
Nil				

- Floor Price and cap price being 10 times and 10.5 times of the weighted average cost of acquisition (WACA) based on primary/ secondary transaction(s) as disclosed in terms of clause (a) and (b) above, shall be disclosed in the following manner:

Past Transaction	WACA (in Rs.)	IPO Floor Price of ₹ 100/-	IPO Cap Price of ₹ 105/-
WACA of Primary Issuance	11.19	8.94	9.38
WACA of Secondary Transaction	Nil	NA	NA

ADDITIONAL INFORMATION FOR INVESTORS:

- Details of proposed /undertaken pre-issue placements from the DRHP filing date: Our Company has not undertaken any issuance or placement of Equity Shares from the DRHP filing date.
- Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date: Our Promoter(s) and Promoter(s) group has not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company from the DRHP filing date.
- Pre-issue shareholding as at the date of advertisement and post-issue shareholding as at allotment for promoter(s), promoter group and additional top 10 shareholders:

Sl. No.		Pre-Issue shareholding as at the date of Red Herring Prospectus		Post-Issue shareholding as at allotment		Post-Issue shareholding as at allotment ⁽¹⁾	
		Number of Equity Shares ⁽¹⁾	Share holding (in%) ⁽¹⁾	At the lower end of Price Band i.e. ₹100/- per share		At the upper end of the Price Band i.e. ₹105/- per share	
				Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾	Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾
Promoter (A)							
1.	Mr. Bhaveshbhai Mansukhbhai Harsoda	40,93,674	74.57	40,93,674	51.53	40,93,674	51.53
2.	Ms. Naitik Bhaveshbhai Harsoda	13,95,826	25.42	13,95,826	17.57	13,95,826	17.57
Total (A)		54,89,500	99.99	54,89,500	69.11	54,89,500	69.11
Promoter Group (B)							
3.	Mrs. Hetalben Bhaveshbhai Harsoda	100	0.00	100	0.00	100	0.00
4.	Mrs. Labhuben Mansukhbhai Harsoda	100	0.00	100	0.00	100	0.00
Total (B)		200	0.00	200	0.00	200	0.00
Other Shareholder of the Company							
1.	Mr. Harsoda Dishant Hasmukhbhai	100	0.00	100	0.00	100	0.00
2.	Pambhar Pravinaben Sureshbhai	100	0.00	100	0.00	100	0.00
3.	Pambhar Pratik Jagdishbhai	100	0.00	100	0.00	100	0.00
Total (C)		300	0.01	300	0.00	300	0.00
Total (A+B+C)		54,90,000	100	54,90,000	69.10	54,90,000	69.10

Notes:

1. Based on the Issue price [•] and subject to finalization of the allotment.

TRUSTEES

This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING

Since the Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency. **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 issued in the Issue have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section **“Risk Factors”** on page 32 of the RHP.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
CORPORATE MAKERS CAPITAL LIMITED B-153A, 1 st Floor, Pragati Tower, Rajendra Place, New Delhi- 110008 Telephone: 011 41411600 Telephonenumber: 011 41411600 Email: compliance@corporatemakers.in Website: www.corporatemakers.in Investor Grievance Email: info@corporatemakers.in Contact Person: Mr. Rishi Pareek SEBI Registration Number: INM000013095 CIN: U65100DL1994PLC063880	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED B-153A, 1 st Floor, Okhla Industrial Area, Phase-I, New Delhi- 110020 Telephone: 011 40450193-171 Fax: +91-11-26812683 Email ID: ipo@skylinert.com Investor grievance email: grievances@skylinert.com Website: www.skylinert.com Contact Person: Mr. Anuj Rana SEBI Registration Number: INR000003241 CIN: U74899DL1995PTC071324	ANKUR RASTOGI RENOL POLYCHEM LIMITED 307, Sanskar Heights NR RA, Circle 150 FT Ring Road, Mandli, Rajkot, Gujarat- 360004 Tel. No.: +91-9723780726 Email: compliance@renopolychem.com Website: www.renopolychem.com

Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-issue or post-issue related grievances including

- Notes:
- Based on the Issue price [-] and subject to finalization of the allotment.
 - Assuming full subscription in the Issue. The post issue shareholding details as at allotment will be based on actual subscription and the final issue price and updated in the prospectus, subject to finalization of the basis of allotment. Also this table assumes there is no transfer of shares by this shareholder between the date of the advertisement and allotment (in any such transfer occur prior to the date of prospectus, it will be updated in the shareholding pattern in the prospectus)
 - The Promoter(s) Group shareholders is Mrs. Hetalben Bhaveshbhai Harsoda and Mrs. Labhuben Mansukhbhai Harsoda
 - Includes options, if any, that have been exercised until the date of this pre-issue advertisement and any transfers of equity shares by existing shareholders after the date of the Draft Red Herring Prospectus until the date of the Red Herring Prospectus.

BASIS FOR OFFER PRICE

The "Basis for Issue Price" on page 111 of the offer document has been updated with the above issue price. Please refer to the websites of the BRLM www.corporatemakers.in for the "Basis for Issue Price" updated with the above issue price. You can scan the QR Code given on the first page of this Advertisement for the chapter titled "Basis for Issue Price" on page no. 111 of the Red Herring Prospectus.

INDICATIVE TIMELINES FOR THE ISSUE

An indicative timetable in respect of the Offer is set out below:

Anchor Investor Portion	Wednesday, July 30, 2025
Issue Opens on	Thursday, July 31, 2025
Issue Closes on (T)	Monday, August 04, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange	Tuesday, August 05, 2025
Initiation of Refunds / unblocking of funds from ASBA Account or UPI ID linked bank account *	Wednesday, August 06, 2025
Credit of Equity Shares to demat account of the Allottees	Wednesday, August 06, 2025
Commencement of Trading of the Equity Shares on the Stock Exchanges	Thursday, August 07, 2025

Timelines for submission of Applications (T is Issue Closing Date)	
Application Submission by Investors	Bid Modification
• Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T day.	From Issue opening date up to 5 pm on T day
• Physical Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 4 pm on T day.	Validation of bid details with depositories
	From Issue opening date up to 5 pm on T day