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TEGA INDUSTRIES LIMITED

Our Company was incorporated as "Tega India Limited" under the Companies Act, 1956, as a public limited company at Kolkata, West Bengal, pursuant to a certificate of incorporation dated May 15, 1976, issued by the Registrar of Companies, West Bengal at Kolkata ("Registrar of Companies"). Our Company received a certificate of commencement of business on May 28, 1976 from the Registrar of Companies. For details of changes in name and registered office of our Company since incorporation, see "History and Certain Corporate Matters" beginning on page 170 of the Prospectus dated December 6, 2021 ("Prospectus").

Registered Office: 147, Block-G, New Alipore, Kolkata 700 053, West Bengal, India. **Corporate Office:** Office Space No. 807, 8th Floor, Godrej Waterside-Tower II, DP-5, Bidhannagar, Salt Lake, Sector V, Kolkata 700 091, West Bengal, India. **Contact Person:** Sudipta Bhowal, Company Secretary and Compliance Officer; **Tel:** +91 33 3001 9000; **E-mail:** compliance.officer@tegaindustries.com; **Website:** www.tegaindustries.com; **Corporate Identity Number:** U25199WB1976PLC030532

OUR PROMOTERS: MADAN MOHAN MOHANKA, MANJU MOHANKA, MANISH MOHANKA, MEHUL MOHANKA AND NIHAL FISCAL SERVICES PRIVATE LIMITED

Our Company has filed the Prospectus with the RoC, and the Equity Shares are proposed to be listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and trading will commence on Monday, December 13, 2021.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 13,669,478 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (THE "EQUITY SHARES") OF TEGA INDUSTRIES LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 453 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 443 PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING TO ₹ 6,192.27 MILLION (THE "OFFER") COMPRISING AN OFFER FOR SALE OF 3,314,657 EQUITY SHARES AGGREGATING TO ₹ 1,501.54 MILLION BY MADAN MOHAN MOHANKA, 662,931 EQUITY SHARES AGGREGATING TO ₹ 300.31 MILLION BY MANISH MOHANKA (TOGETHER WITH MADAN MOHAN MOHANKA, THE "PROMOTER SELLING SHAREHOLDERS") AND 9,691,890 EQUITY SHARES AGGREGATING TO ₹ 4,390.43 MILLION BY WAGNER LIMITED ("INVESTOR SELLING SHAREHOLDER") (AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS" AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES"). THE OFFER CONSTITUTES 20.62 % OF OUR POST OFFER PAID-UP EQUITY SHARE CAPITAL.

THE FACE VALUE OF EQUITY SHARES IS ₹ 10 EACH. THE OFFER PRICE IS 45.3 TIMES THE FACE VALUE OF THE EQUITY SHARES.

OFFER PRICE: ₹ 453 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

THE OFFER PRICE IS 45.3 TIMES OF THE FACE VALUE

Risks to Investors:

• The Price/Earnings ratio based on diluted EPS for Fiscal 2021 for our Company is 22.12 as compared to the average industry peer group Price/ Earnings ratio of 31.71.

• Average Cost of acquisition of Equity Shares for the Selling Shareholders namely Madan Mohan Mohanka, Manish Mohanka and Wagner Limited is ₹ 0.53, ₹ 0.34 and ₹ 170.25.

• Details of Acquisition of all Equity Shares transacted in last three years and one year:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price band (₹ 453) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price -Highest Price (in ₹)
Last 1 year	140.30	3.23	NIL [#] - 225.00
Last 3 years	116.66	3.88	NIL [#] - 225.00

[#] Gift transfer of Equity Shares by Madan Mohan Mohanka to Mehul Mohanka. Hence acquisition price is considered NIL.

• Weighted Average Return on Net Worth for Fiscals 2021, 2020 and 2019 is 17.19%.

• The two BRLMs associated with the Offer have handled 46 public issues in the past three years, out of which 18 issues closed below the issue price on listing date.

BID/ OFFER PERIOD

BID/OFFER OPENED ON December 1, 2021⁽¹⁾

BID/OFFER CLOSED ON December 3, 2021

⁽¹⁾ The Anchor Investor Bidding Date was one Working Day prior to the Bid/Offer Opening Date, i.e., November 30, 2021.

The Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended, read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"). The Offer was made through the Book Building Process, in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer was made available for allocation on a proportionate basis to Qualified Institutional Buyers (the "QIBs") (the "QIB Category"), provided that our Company and the Selling Shareholders in consultation with the BRLMs, allocated up to 60% of the QIB Category to Anchor Investors, on a discretionary basis (the "Anchor Investor Portion"). One-third of the Anchor Investor Portion was reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors. 5% of the QIB Category (excluding the Anchor Investor Portion) was made available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Category was made available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids having been received from them at or above the Offer Price. Further, not less than 15% of the Offer was made available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Offer was made available for allocation to Retail Individual Investors, in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. All Bidders, other than the Anchor Investors, were mandatorily required to participate in this Offer only through an Application Supported by Blocked Amount ("ASBA") process, providing details of their respective bank accounts (including UPI ID for Retail Individual Investors using UPI Mechanism) in which the Bid amount were blocked by the Self Certified Syndicate Banks or the Sponsor Bank. The Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. For further details, see "Offer Procedure" beginning on page 380 of the Prospectus.

The bidding for Anchor Investor opened and closed on November 30, 2021. The Company received 25 applications from 14 anchor investors for 4,503,312 equity shares. The Anchor investor price was finalized at ₹ 453 per Equity Share. A total of 4,100,842 shares were allocated under the Anchor Investor portion aggregating to ₹ 1,857,681,426.

The Offer received 3,155,021 applications for 2,076,781,245 Equity Shares resulting in 151.93 times subscription (before technical rejections). The details of the applications received in the Offer from Retail Individual Bidders, Non-Institutional Bidders, QIBs and Anchor Investor are as under (before technical rejections):

Sl. No	Category	No. of Applications Applied	No. of Equity Shares Applied	Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Bidders	3,142,291	128,185,926	4,784,318	26.79	58,075,613,772
B	Non-Institutional Bidders	12,558	1,357,110,645	2,050,422	661.87	614,770,275,240
C	Qualified Institutional Bidders (excluding Anchor Investors)	147	586,981,362	2,733,896	214.71	265,902,556,986
D	Anchor Investors	25	4,503,312	4,100,842	1.10	2,040,000,336
Total		3,155,021	2,076,781,245	13,669,478	151.93	940,788,446,334

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date at different Bid prices is as under:

Sl. No	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	443	972,840	0.05	972,840	0.05
2	444	64,944	0.00	1,037,784	0.05
3	445	178,464	0.01	1,216,248	0.06
4	446	23,100	0.00	1,239,348	0.06
5	447	63,657	0.00	1,303,005	0.06
6	448	198,033	0.01	1,501,038	0.07
7	449	58,773	0.00	1,559,811	0.07
8	450	442,926	0.02	2,002,737	0.10
9	451	363,561	0.02	2,366,298	0.11
10	452	445,665	0.02	2,811,963	0.13
11	453	1,987,869,213	94.69	1,990,681,176	94.82
12	Cut-Off	108,643,392	5.18	2,099,324,568	100.00
TOTAL		2,099,324,568	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on December 8, 2021.

A. Allotment to Retail Individual Bidders (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Investors, who have bid at cut-off or at the Offer Price of ₹ 453 per Equity, was finalized in consultation with NSE. This category has been subscribed to the extent of 25.8415 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 4,784,318 Equity Shares to 144,979 successful applicants. The category-wise details of the Basis of Allotment are as under:

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
33	2,792,377	92.00	92,148,441	74.53	33	15:314	4,401,738
66	130,062	4.29	8,584,092	6.94	33	15:314	205,029
99	42,976	1.42	4,254,624	3.44	33	15:314	67,749
132	14,689	0.48	1,938,948	1.57	33	15:314	23,166
165	11,667	0.38	1,925,055	1.56	33	15:314	18,381
198	6,817	0.22	1,349,766	1.09	33	15:314	10,725
231	5,606	0.18	1,294,986	1.05	33	15:314	8,844
264	1,845	0.06	487,080	0.39	33	15:314	2,904
297	1,298	0.04	385,506	0.31	33	15:314	2,046
330	5,127	0.17	1,691,910	1.37	33	15:314	8,085
363	1,075	0.04	390,225	0.32	33	15:314	1,683
396	1,673	0.06	662,508	0.54	33	15:314	2,640
429	19,862	0.65	8,520,798	6.89	33	15:314	31,317
11593 Allottees from Serial no 2 to 13 Additional 1(one) share						11:11593	11
TOTAL	3,035,074	100.00	123,633,939	100.00			4,784,318

B. Allotment to Non Institutional Bidders (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders, who have bid at the Offer Price of ₹ 453 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 659.4746 times. The total number of Equity Shares allotted in this category is 2,050,422 Equity Shares to 3,806 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
462	2579	21.18	1,191,498	0.09	33	55:2579	1,815
495	551	4.52	272,745	0.02	33	12:551	396
528	172	1.41	90,816	0.01	33	4:172	132
561	100	0.82	56,100	0.00	33	2:100	66
594	66	0.54	39,204	0.00	33	2:66	66
627	53	0.44	33,231	0.00	33	1:53	33
660	399	3.28	263,340	0.02	33	12:399	396
693	105	0.86	72,765	0.01	33	3:105	99
3,300	210	1.72	693,000	0.05	33	32:210	1,056
3,333	40	0.33	133,320	0.01	33	6:40	198
3,366	15	0.12	50,490	0.00	33	2:15	66
3,399	11	0.09	37,389	0.00	33	2:11	66
3,432	11	0.09	37,752	0.00	33	2:11	66
3,465	12	0.10	41,580	0.00	33	2:12	66
3,498	6	0.05	20,988	0.00	33	1:6	33
3,531	10	0.08	35,310	0.00	33	2:10	66
3,564	13	0.11	46,332	0.00	33	2:13	66
3,597	5	0.04	17,985	0.00	33	1:5	33
3,630	14	0.11	50,820	0.00	33	2:14	66
6,831	15	0.12	102,465	0.01	33	5:15	165
88,275	15	0.12	1,324,125	0.10	134	1:1	2,010
88,308	1	0.01	88,308	0.01	134	1:1	134
88,440	1	0.01	88,440	0.01	134	1:1	134
89,100	2	0.02	178,200	0.01	135	1:1	270
103,059	2	0.02	206,118	0.02	157	1:1	314
104,940	2	0.02	209,880	0.02	159	1:1	318
105,600	2	0.02	211,200	0.02	160	1:1	320
5,518,755	18	0.15	99,337,590	7.35	8,364	1:1	150,552
6,622,506	7	0.06	46,357,542	3.43	10,038	1:1	70,266
6,834,729	3	0.02	20,504,187	1.52	10,360	1:1	31,080

C. Allotment to QIBs (After Technical Rejections): (Excluding Anchor Investors)

Allotment to QIBs, who have bid at the Offer Price of ₹ 453 per Equity Share or above, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 214.71 times of QIB portion. As per the SEBI Regulations, Mutual Funds were allotted 5% of the Equity Shares of QIB portion available i.e. 136,695 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 2,597,201 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 2,733,896 Equity Shares, which were allotted to 147 successful Applicants.

CATEGORY	FI'S/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI	OTHERS	TOTAL
ALLOTMENT	974,133	291,765	66,716	61,550	155,677	662,661	521,394	2,733,896

D. Allotment to Anchor Investors

The Company and Selling Shareholders, in consultation with the BRLMs, have allocated 4,100,842 Equity Shares to 14 Anchor Investors (through 25 Applications) at the Anchor Investor Offer Price of ₹ 453 per Equity Share in accordance with the SEBI Regulations. This represents 60% of the QIB Portion.

CATEGORY	FI'S/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI	OTHERS	TOTAL
ALLOTMENT	-	2,577,661	-	-	-	1,523,181	-	4,100,842

The Board of our Directors of our Company at its meeting held on December 8, 2021 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation has been emailed or dispatched to the email ids or addresses of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Offer Account on December 8, 2021 and the payments to non-syndicate brokers have been issued on December 9, 2021. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful allottees have been uploaded on December 9, 2021 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the listing applications with the Stock Exchanges on December 10, 2021. The Company has received the listing and trading approvals from the BSE and NSE, and the trading of equity shares will commence on December 13, 2021.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus. Percentage figures have been rounded off to two decimal places.

INVESTORS PLEASE NOTE

These details of the Allotment made shall be hosted on the website of Registrar to the Offer, Link Intime India Private Limited at www.linkintime.co.in.

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the first/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgement Slip received from the Designated Intermediary at the address given below:

LINKIntime

Link Intime India Private Limited

C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai 400 083 Maharashtra, India.

Tel: +91 22 4918 6200; **E-mail:** tega ipo@linkintime.co.in; **Website:** www.linkintime.co.in;

Investor grievance E-mail: tega ipo@linkintime.co.in

Contact Person: Shanti Gopalkrishnan; **SEBI Registration No:** INR000004058

For **TEGA INDUSTRIES LIMITED**
On behalf of the Board of Directors

Sd/-

Company Secretary & Compliance Officer

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF TEGA INDUSTRIES LIMITED.

TEGA INDUSTRIES LIMITED has filed the Prospectus with the RoC. The Prospectus is available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the book running lead managers, Axis Capital Limited and JM Financial Limited at <https://www.axiscapital.co.in> and <https://www.jmfl.com>, respectively, the website of the National Stock Exchange of India Limited at www.nseindia.com and the website of the BSE Limited at www.bseindia.com, respectively. Bidders should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see "Risk Factors" on page 23 of the Prospectus.

The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions as defined in, and in reliance on, Regulation S and pursuant to the applicable laws of the jurisdictions where those offers and sales are made. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the U.S. Securities Act or an exemption from such registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling security holder and that will contain detailed information about the company and management, as well as financial statements. No public offering or sale of securities in the United States is contemplated.

CONCEPT

Size 28 x 43 cm