Tracxn

TRACXN TECHNOLOGIES LIMITED

Our Company was incorporated in Bengaluru as 'Tracxn Technologies Private Limited' pursuant to a certificate of incorporation dated August 11, 2012 issued by the Registrar of Companies, Karnataka at Bengaluru (the "**RoC**"). Thereafter, pursuant to the conversion of our Company to a public limited company, the name of our Company was changed to 'Tracxn Technologies Limited', and a fresh certificate of incorporation dated July 28, 2021 was issued to our Company by the RoC. For further details on the changes in the name and registered office of our Company, see *"History and Certain Corporate Matters"* on page 161 of the Prospectus of the Company dated October 13, 2022 filed with the RoC ("**Prospectus**").

Registered and Corporate Office: L-248, 2nd Floor, 17th Cross, Sector 6, H.S.R. Layout, Bengaluru 560 102, Karnataka, India; **Telephone:** +91 90360 90116; **Contact Person:** Megha Bohra, Company Secretary and Compliance Officer; **E-mail:** compliance-officer@tracxn.com;
Website: www.tracxn.com; **Corporate Identity Number:** U72200KA2012PLC065294

OUR PROMOTERS: NEHA SINGH AND ABHISHEK GOYAL

Our Company has filed the Prospectus dated October 13, 2022 with the RoC, and the Equity Shares are proposed to be listed on National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**") and trading will commence on October 20, 2022.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 38,672,208 EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH ("EQUITY SHARES") OF TRACXN TECHNOLOGIES LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 80 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 79 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹ 3,093,776.64 THOUSAND (THE "OFFER") THROUGH AN OFFER FOR SALE COMPRISING 7,662,655 EQUITY SHARES AGGREGATING TO ₹ 613,012.40 THOUSAND BY ABHISHEK GOYAL AND 7,662,655 EQUITY SHARES AGGREGATING TO ₹ 613,012.40 THOUSAND BY NEHA SINGH (COLLECTIVELY, THE "PROMOTER SELLING SHAREHOLDERS"), 1,263,096 EQUITY SHARES AGGREGATING TO ₹ 101,047.68 THOUSAND BY BINNY BANSAL, 1,263,096 EQUITY SHARES AGGREGATING TO ₹ 101,047.68 THOUSAND BY SACHIN BANSAL, 207,548 EQUITY SHARES AGGREGATING TO ₹ 16,603.84 THOUSAND BY SAHIL BARUA, 315,774 EQUITY SHARES AGGREGATING TO ₹ 25,261.92 THOUSAND BY DEEPAK SINGH, 10,980,885 EQUITY SHARES AGGREGATING TO ₹ 878,470.80 THOUSAND BY ELEVATION CAPITAL, 267,915 EQUITY SHARES AGGREGATING TO ₹ 21,433.20 THOUSAND BY TRUSTEES, KOLLURI LIVING TRUST, 147,976 EQUITY SHARES AGGREGATING TO ₹ 11,838.08 THOUSAND BY MILLIWAYS FUND LLC, 295,952 EQUITY SHARES AGGREGATING TO ₹ 23,676.16 THOUSAND BY RATHNAGIRISH MATHRUBOOTHAM, 147,976 EQUITY SHARES AGGREGATING TO ₹ 11,838.08 THOUSAND BY APOLETTO ASIA LTD, 591,904 EQUITY SHARES AGGREGATING TO ₹ 47,352.32 THOUSAND BY THE TRUSTEES, NRJN FAMILY TRUST, 147,976 EQUITY SHARES AGGREGATING TO ₹ 11,838.08 THOUSAND BY MANOJ KUMAR GANDHI, 881,602 EQUITY SHARES AGGREGATING TO ₹ 70,528.16 THOUSAND BY WGG INTERNATIONAL LIMITED, 4,017,506 EQUITY SHARES AGGREGATING TO ₹ 321,400.48 THOUSAND BY ACCEL INDIA IV (MAURITIUS) LIMITED AND 2,181,692 EQUITY SHARES AGGREGATING TO ₹ 174,535.36 THOUSAND BY SCI INVESTMENTS V (COLLECTIVELY THE "INVESTOR SELLING SHAREHOLDERS"), AND 636,000 EQUITY SHARES AGGREGATING TO ₹ 50,880.00 THOUSAND BY PRASHANT CHANDRA (THE "OTHER SELLING SHAREHOLDER", AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS AND THE INVESTOR SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS") (THE "OFFER FOR SALE"). THE OFFER CONSTITUTED 38.55%OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

ANCHOR INVESTOR OFFER PRICE: ₹ 80 PER EQUITY SHARE OF FACE VALUE OF ₹ 1 EACH
OFFER PRICE: ₹ 80 PER EQUITY SHARE OF FACE VALUE OF ₹ 1 EACH
THE OFFER PRICE IS 80 TIMES OF THE FACE VALUE

Risks to Investors:

- **The Price/ Earnings ratio based on diluted EPS for FY 2022 for our Company at higher end of price band is not meaningful as earnings per share was negative and Price/ Earnings ratio of Nifty Fifty is 22.92.**
- **The weighted average cost of acquisition of all Equity Shares transacted in the one year and three years immediately preceding the date of the Prospectus is as follows:**

Period	Weighted Average Cost of Acquisition (in ₹)*^	Cap Price (₹ 80) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: lowest Price-highest Price (in ₹)#^
Last one year	37.36	2.14	32.64 - 48.11
Last three years	11.31	7.07	0 - 55.76

^ As certified by Saini Pati Shah & Co LLP, Chartered Accountants by way of their certificate dated October 13, 2022.

** Weighted average cost means total Equity Share capital including securities premium issued during last one year and three years preceding the date of the Prospectus divided by number of Equity Shares post conversion of CCPS into equity and post bonus issue. For the above purpose, entire CCPS capital including securities premium which were issued earlier and converted during last one year have been considered as capital issued.*

 # The range has been arrived at after considering the bonus issue undertaken by our Company.

- **Average cost of acquisition of Equity Shares held by the Promoters and Selling Shareholders ranges from ₹ 0.02 to ₹ 40.32 per Equity Share and Offer Price is ₹ 80 per Equity Share.**
- **The BRLM associated with the Offer has handled 34 public issues in the past three years, out of which 13 issues closed below the offer price on listing date.**
- **Weighted average return of Net Worth for FY 2022, FY 2021 and FY 2020 is (26.42%) and Return on Net Worth for the three months ended June 30, 2022 is 3.64% (not annualised).**

BID/OFFER PROGRAMME
ANCHOR INVESTOR BIDDING OPENED AND CLOSED ON FRIDAY, OCTOBER 7, 2022
BID/OFFER OPENED ON MONDAY, OCTOBER 10, 2022
BID/OFFER CLOSED ON WEDNESDAY, OCTOBER 12, 2022

This Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**") read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"). This Offer was made through the Book Building Process in accordance with Regulation 6(2) of the SEBI ICDR Regulations wherein not less than 75% of the Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**") (the "**QIB Portion**"), provided that our Company and the Investor Selling Shareholders, in consultation with the Book Running Lead Manager had allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion had been reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the Net QIB Portion was available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion was available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. If at least 75% of the Net Offer cannot be Allotted to QIBs, the Bid Amounts received by our Company were refunded. Further, not more than 15% of the Offer was available for allocation to Non-Institutional Bidders (out of which one-third of the portion available to Non-Institutional Bidders was reserved for Bidders with a Bid size of more than ₹ 200.00 thousand and up to ₹ 1,000.00 thousand and two-third was reserved for Bidders with a Bid size of more than ₹ 1,000.00 thousand, provided that the unsubscribed portion in either of the aforementioned sub-categories may be allocated to Bidders in the other sub-category) and not more than 10% of the Offer was available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders, other than Anchor Investors, are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("**ASBA**") process by providing details of their respective ASBA Account, (including UPI ID in case of UPI Bidders), in which the corresponding Bid Amounts will be blocked by the SCSBs or under the UPI Mechanism, as applicable, to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA Process. For details, see *"Offer Procedure"* on page 321 of the Prospectus.

The bidding for Anchor Investors opened and closed on October 7, 2022. The Company received 15 applications from 13 Anchor Investors for 20,527,230 Equity Shares. The Anchor Investor Offer Price was finalized at ₹ 80 per Equity Share. A total of 17,402,494 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 1,392,199,520.00.

The Offer received 79,696 applications for 63,196,555 Equity Shares resulting in 1.6342 times subscription as disclosed in the Prospectus. The details of the applications received in the Offer from Retail Individual Bidders, Non-Institutional Bidders and QIBs are as under (before technical rejections):

Sl No	Category	No. of Applications applied	No. of Equity Shares	Shares Reserved as per the Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Bidders	78,888	18,753,265	3,867,220	4.8493	1,500,012,745.00
B	Non-Institutional Bidders – More than ₹ 2 lakhs and upto ₹ 10 lakhs	610	1,840,935	1,933,610	0.9521	147,175,825.00
C	Non-Institutional Bidders – More than ₹ 10 lakhs	176	2,796,275	3,867,221	0.7231	223,702,000.00
D	Qualified Institutional Bidders (excluding Anchors Investors)	7	19,278,850	11,601,663	1.6617	1,542,308,000.00
E	Anchor Investors	15	20,527,230	17,402,494	1.1796	1,642,178,400.00
	Total	**79,696**	**63,196,555**	**38,672,208**	**1.6342**	**5,055,376,970.00**

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:

Sr. No	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	75	448,440	0.64	448,440	0.64
2	76	89,540	0.13	537,980	0.77
3	77	80,475	0.11	618,455	0.88
4	78	137,825	0.20	756,280	1.08
5	79	87,320	0.12	843,600	1.20
6	80	31,434,645	44.79	32,278,245	45.99
7	CUT OFF	37,903,725	54.01	70,181,970	100.00
	TOTAL	**70,181,970**	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on October 17, 2022.

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

The Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Offer Price of ₹ 80 per Equity Share, was finalized in consultation with NSE. This category has been subscribed to the extent of 4.4155 times (including spillover from Non-Institutional Bidders). The total number of Equity Shares Allotted in Retail Individual Bidders category is 4,064,339 Equity Shares (including spillover of 197,119 Equity shares from Non-Institutional Bidders) to 21,969 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per applicant	Ratio	Total No. of Equity Shares allotted
1	185	67,430	89.32	12,474,550	69.51	185	55:189	3,630,255
2	370	4,613	6.11	1,706,810	9.51	185	55:189	248,455
3	555	1,283	1.70	712,065	3.97	185	55:189	69,005
4	740	482	0.64	356,680	1.99	185	70:241	25,900
5	925	431	0.57	398,675	2.22	185	125:431	23,125
6	1110	245	0.32	271,950	1.52	185	71:245	13,135
7	1295	184	0.24	238,280	1.33	185	54:184	9,990
8	1480	54	0.07	79,920	0.45	185	16:54	2,960
9	1665	32	0.04	53,280	0.30	185	9:32	1,665
10	1850	196	0.26	362,600	2.02	185	57:196	10,545
11	2035	21	0.03	42,735	0.24	185	6:21	1,110
12	2220	37	0.05	82,140	0.46	185	11:37	2,035
13	2405	485	0.64	1,166,425	6.50	185	141:485	26,085
	2346 allottees from serial no 2 to 13 additional 1(one) share						74:2346	74
	TOTAL	**75,493**	**100.00**	**17,946,110**	**100.00**			**4,064,339**

B. Allotment to Non-Institutional Bidders (more than ₹ 2 lakhs and upto ₹ 10 lakhs) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 2 lakhs and upto ₹ 10 lakhs), who have bid at the Offer Price of ₹ 80 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 0.8303 times. The total number of Equity Shares allotted in this category is 1,605,430 Equity Shares to 527 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 applicant	Ratio	Total No. of Equity Shares allotted
2,590	445	84.44	1,152,550	71.79	2,590	1:1	1,152,550
2,775	11	2.09	30,525	1.90	2,775	1:1	30,525
2,960	1	0.19	2,960	0.18	2,960	1:1	2,960
3,145	7	1.33	22,015	1.37	3,145	1:1	22,015
3,330	1	0.19	3,330	0.21	3,330	1:1	3,330
3,700	13	2.47	48,100	3.00	3,700	1:1	48,100
3,885	2	0.38	7,770	0.48	3,885	1:1	7,770
4,070	2	0.38	8,140	0.51	4,070	1:1	8,140
4,255	4	0.76	17,020	1.06	4,255	1:1	17,020
4,440	1	0.19	4,440	0.28	4,440	1:1	4,440
4,625	5	0.95	23,125	1.44	4,625	1:1	23,125
4,995	1	0.19	4,995	0.31	4,995	1:1	4,995
5,180	1	0.19	5,180	0.32	5,180	1:1	5,180
5,550	1	0.19	5,550	0.35	5,550	1:1	5,550
5,735	2	0.38	11,470	0.71	5,735	1:1	11,470
5,920	2	0.38	11,840	0.74	5,920	1:1	11,840
6,105	11	2.09	67,155	4.18	6,105	1:1	67,155
6,290	1	0.19	6,290	0.39	6,290	1:1	6,290
6,660	1	0.19	6,660	0.41	6,660	1:1	6,660
7,400	1	0.19	7,400	0.46	7,400	1:1	7,400
8,880	1	0.19	8,880	0.55	8,880	1:1	8,880
9,250	2	0.38	18,500	1.15	9,250	1:1	18,500
9,990	1	0.19	9,990	0.62	9,990	1:1	9,990
11,100	1	0.19	11,100	0.69	11,100	1:1	11,100
11,655	1	0.19	11,655	0.73	11,655	1:1	11,655
12,025	1	0.19	12,025	0.75	12,025	1:1	12,025
12,395	7	1.33	86,765	5.40	12,395	1:1	86,765
Total	**527**	**100.00**	**1,605,430**	**100.00**			**1,605,430**

unsubscribed portion of 328,180 Equity Shares spilled over to QIBs and Retail Individual Bidders in the ratio of 75:10.

C. Allotment to Non-Institutional Bidders (more than ₹ 10 lakhs) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 10 lakhs), who have bid at the Offer Price of ₹ 80 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 0.6516 times. The total number of Equity Shares allotted in this category is 2,519,885 Equity Shares to 156 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 applicant	Ratio	Total No. of Equity Shares allotted
12,580	134	85.90	1,685,720	66.90	12,580	1:1	1,685,720
12,950	11	7.05	142,450	5.65	12,950	1:1	142,450
22,200	1	0.64	22,200	0.88	22,200	1:1	22,200
32,745	1	0.64	32,745	1.30	32,745	1:1	32,745
37,000	1	0.64	37,000	1.47	37,000	1:1	37,000
62,345	6	3.85	374,070	14.84	62,345	1:1	374,070
99,900	1	0.64	99,900	3.96	99,900	1:1	99,900
125,800	1	0.64	125,800	4.99	125,800	1:1	125,800
Total	**156**	**100.00**	**2,519,885**	**100.00**			**2,519,885**

unsubscribed portion of 1,347,336 Equity Shares spilled over to QIBs and Retail Individual Bidders in the ratio of 75:10.

D. Allotment to QIBs (After Technical Rejections)

Allotment to QIBs, who have bid at the Offer Price of ₹ 80 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 1.4739 (including spillover from Non-Institutional Bidders) times of Net QIB portion. As per the SEBI Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB portion available i.e. 654,003 Equity Shares (including spillover of 73,919 Equity shares from Non-Institutional Bidders) and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 12,426,057 Equity Shares (including spillover of 1,404,478 Equity shares from Non-Institutional Bidders) on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 13,080,060 Equity Shares, which were allotted to 7 successful Applicants.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC	VC'S	Total
QIB	370,283	9,554,844	1,100,110	-	-	2,054,823	-	**13,080,060**

E. Allotment to Anchor Investors

The Company, the Investor Selling Shareholders in consultation with the BRLM, have allocated 17,402,494 Equity Shares to 13 Anchor Investors (through 15 Anchor Investor Application Forms) (including 4 domestic Mutual Funds through 6 schemes) at an Anchor Investor Offer Price at ₹ 80/- per Equity Share in accordance with SEBI ICDR Regulations. This represents 60% of the QIB portion.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC	OTHERS	Total
Anchor	-	7,526,910	1,875,255	-	3,250,080	4,750,249	-	**17,402,494**

The Board of Directors of our Company at its meeting held on October 17, 2022 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 and/or notices have been dispatched to the address 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 October 17, 2022 and the payments to non-syndicate brokers have been issued on October 18, 2022. 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 October 18, 2022 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with NSE and BSE on October 18, 2022. The Company has received the listing and trading approval from NSE and BSE, and trading will commence on October 20, 2022.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus.

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 applicant, Serial number of the Bid cum Application form number, Bidders DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares bid for, name of the Member of the Syndicate, place where the bid was submitted and payment details at the address given below:

LINK Intime

Link Intime India Private Limited
C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India. **Telephone:** +91 22 4918 6200
E-mail: tracxn.ipo@linkintime.co.in; **Investor grievance e-mail:** tracxn.ipo@linkintime.co.in; **Website:** www.linkintime.co.in
Contact person: Shanti Gopalkrishnan; **SEBI registration number:** INR000004058

For **TRACXN TECHNOLOGIES LIMITED**
On behalf of the Board of Directors
Sd/-
Megha Bohra
Company Secretary & Compliance Officer

Place : Bengaluru
Date : October 19, 2022

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 TRACXN TECHNOLOGIES LIMITED.

TRACXN TECHNOLOGIES LIMITED has filed a Prospectus dated October 13, 2022 ("**Prospectus**") with the RoC and thereafter with Securities and Exchange Board of India ("**SEBI**") and the Stock Exchanges. 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 manager, IIFL Securities Limited at www.iiflcap.com, 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. Any potential investor 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 29 of the Prospectus.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**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 Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the Securities Act, "Rule 144A") in transactions exempt from, or not subject to, registration requirements of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and pursuant to the applicable laws of the jurisdictions where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.

CONCEPT

Size 28 x 43cm