Tarsons
TRUST DELIVERED

# TARSONS PRODUCTS LIMITED

Our Company was incorporated as 'Tarsons Products Private Limited' on July 5, 1983, at Kolkata, West Bengal, India as a private limited company under the Companies Act, 1956. Our Company was subsequently converted into a public limited company pursuant to a special resolution passed by our Shareholders at the extraordinary general meeting held on May 10, 2021, and the name of our Company was changed to 'Tarsons Products Limited'. A fresh certificate of incorporation consequent upon conversion to a public limited company was issued on June 14, 2021. For further details of changes in name and Registered and Corporate Office of our Company, see "*History and Certain Corporate Matters*" on page 150 of the prospectus dated November 18, 2021 ("**Prospectus**").

**Registered and Corporate Office**: Martin Burn Buisness Park, Room No. 902 BP- 3, Salt Lake, Sector- V, Kolkata - 700091, West Bengal, India; **Tel**: +91 33 3522 0300, **Website**: www.tarsons.com; **Contact Person**: Piyush Khater, Company Secretary and Compliance Officer; **E-mail**: piyush@tarsons.in, **Corporate Identity Number:** U51109WB1983PLC036510

**OUR PROMOTERS: SANJIVE SEHGAL AND ROHAN SEHGAL**

**Our Company has filed the Prospectus with the ROC, and the Equity Shares are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and the trading is expected to commence on November 26, 2021.**

## BASIS OF ALLOTMENT

**INITIAL PUBLIC OFFER OF 15,465,861 EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARES") OF TARSONS PRODUCTS LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹662 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹660 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹10,234.74 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF 2,265,861 EQUITY SHARES AGGREGATING TO ₹1,496.34 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 13,200,000 EQUITY SHARES AGGREGATING TO ₹8,738.40 MILLION COMPRISING 390,000 EQUITY SHARES BY SANJIVE SEHGAL AGGREGATING TO ₹258.18 MILLION, 310,000 EQUITY SHARES BY ROHAN SEHGAL AGGREGATING TO ₹205.22 MILLION (SANJIVE SEHGAL AND ROHAN SEHGAL AGGREGATING TO ₹463.40 MILLION, TOGETHER "PROMOTER SELLING SHAREHOLDERS") AND 12,500,000 EQUITY SHARES AGGREGATING TO ₹8,275.00 MILLION BY CLEAR VISION INVESTMENT HOLDINGS PTE. LIMITED (THE "INVESTOR SELLING SHAREHOLDER", TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS" AND SUCH EQUITY SHARES, THE "OFFERED SHARES") (THE "OFFER FOR SALE").**

**THE OFFER INCLUDED A RESERVATION OF 60,000 EQUITY SHARES, AGGREGATING TO ₹ 36.06 MILLION (CONSTITUTING 0.11%OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS "NET OFFER". THE OFFER AND NET OFFER SHALL CONSTITUTE 29.07% AND 28.95%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY.**

**THE COMPANY AND THE SELLING SHAREHOLDERS IN CONSULTATION WITH THE BRLMS, HAVE OFFERED A DISCOUNT OF 9.21% OF THE OFFER PRICE (EQUIVALENT OF ₹61 PER EQUITY SHARE) TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.**

**OFFER PRICE: ₹662 PER EQUITY SHARE OF FACE VALUE OF ₹2 EACH**
**ANCHOR INVESTOR OFFER PRICE: ₹662 PER EQUITY SHARE**
**THE OFFER PRICE IS 331.00 TIMES THE FACE VALUE OF EQUITY SHARES**

**Risks to Investors**

- **The 3 BRLMs associated with the Offer have handled 49 public issues in the past three years, out of which 19 issues closed below the offer price on the listing date.**
- **The Price/Earnings ratio based on a restated consolidated basis for Fiscal 2021 for the Company at the upper end of the Price Band is as high as 49.29 times.**
- **Average cost of acquisition of Equity Shares held by the Selling Shareholders namely Sanjive Sehgal, Rohan Sehgal and Clear Vision Investment Holdings Pte. Limited is ₹1.78, ₹0.03, ₹51.83 and Offer Price at upper end of the Price Band is ₹662 per Equity Share.**
- **Weighted Average Return on Net Worth for Fiscals 2021, 2020, 2019 is 25.73%.**

**BID/ OFFER PERIOD: OPENED ON: MONDAY, NOVEMBER 15, 2021**
**CLOSED ON: WEDNESDAY, NOVEMBER 17, 2021**
**ANCHOR INVESTOR PERIOD WAS: FRIDAY, NOVEMBER 12, 2021**

The Offer was made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**") (the "**QIB Portion**") provided that our Company and the Selling Shareholders, in consultation with the BRLMs, had allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("**Anchor Investor Portion**"), of which one-third was reserved for domestic Mutual Funds only, subject to valid Bids having been received from 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 Net 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 having been received at or above the Offer Price. Further, not less than 15% of the Net Offer was available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Offer was available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Offer Price. Further, Equity Shares were allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount ("**ASBA**") process providing details of their respective ASBA accounts and UPI ID (in case of RIBs), if applicable, in which the corresponding Bid Amounts were blocked by the Self Certified Syndicate Banks ("**SCSBs**") or by the Sponsor Bank under the UPI Mechanism, as applicable. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For details, see "*Offer Procedure*" on page 288 of the Prospectus.

The bidding period for Anchor Investor opened and closed on Friday, November 12, 2021. The Company received 32 applications from 19 Anchor Investors for 4,923,908 Equity Shares. The Anchor Investor Offer Price was finalized at ₹662 per Equity Share. A total of 4,621,757 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹3,059,603,134.

The Offer received 1,912,663 applications for 830,403,002 Equity Shares (prior to technical rejections) resulting in 76.58 times subscription. The details of the applications received in the Offer from various categories are as under: (before technical rejections):

| Sr. No. | Category | No. of Applications Applied | No. of Equity Shares | Equity Shares Reserved as per Prospectus | No. of times Subscribed | Amount (₹) |
|---|---|---|---|---|---|---|
| A. | Retail Individual Investors | 1,905,760 | 49,406,324 | 5,392,052 | 9.16 | 32,703,236,266 |
| B. | Non-Institutional Investors | 5,463 | 424,254,930 | 2,310,880 | 183.59 | 280,856,994,440 |
| C. | Qualified Institutional Bidders (excluding Anchor Investors) | 134 | 356,652,252 | 3,081,172 | 115.75 | 236,103,790,824 |
| D. | Eligible Employee | 1,306 | 89,496 | 60,000 | 1.49 | 54,134,080 |
| | **Total** | **1,912,663** | **830,403,002** | **10,844,104** | **76.58** | **549,718,155,610** |

**Final Demand**

A summary of the final demand as at different Bid prices is as under:

| Sr. No. | Bid price | No. of Equity Shares | % to Total | Cumulative Total | Cumulative % of Total |
|---|---|---|---|---|---|
| 1 | 635 | 449,504 | 0.05 | 449,504 | 0.05 |
| 2 | 636 | 21,340 | 0.00 | 470,844 | 0.06 |
| 3 | 637 | 8,162 | 0.00 | 479,006 | 0.06 |
| 4 | 638 | 6,490 | 0.00 | 485,496 | 0.06 |
| 5 | 639 | 4,576 | 0.00 | 490,072 | 0.06 |
| 6 | 640 | 99,110 | 0.01 | 589,182 | 0.07 |
| 7 | 641 | 3,982 | 0.00 | 593,164 | 0.07 |
| 8 | 642 | 8,954 | 0.00 | 602,118 | 0.07 |
| 9 | 643 | 2,090 | 0.00 | 604,208 | 0.07 |
| 10 | 644 | 3,102 | 0.00 | 607,310 | 0.07 |
| 11 | 645 | 44,660 | 0.01 | 651,970 | 0.08 |
| 12 | 646 | 2,134 | 0.00 | 654,104 | 0.08 |
| 13 | 647 | 3,740 | 0.00 | 657,844 | 0.08 |
| 14 | 648 | 12,672 | 0.00 | 670,516 | 0.08 |
| 15 | 649 | 11,132 | 0.00 | 681,648 | 0.08 |
| 16 | 650 | 175,670 | 0.02 | 857,318 | 0.10 |
| 17 | 651 | 7,634 | 0.00 | 864,952 | 0.10 |
| 18 | 652 | 10,956 | 0.00 | 875,908 | 0.10 |
| 19 | 653 | 3,872 | 0.00 | 879,780 | 0.10 |
| 20 | 654 | 2,882 | 0.00 | 882,662 | 0.10 |
| 21 | 655 | 37,422 | 0.00 | 920,084 | 0.11 |
| 22 | 656 | 5,434 | 0.00 | 925,518 | 0.11 |
| 23 | 657 | 4,510 | 0.00 | 930,028 | 0.11 |
| 24 | 658 | 9,636 | 0.00 | 939,664 | 0.11 |
| 25 | 659 | 6,446 | 0.00 | 946,110 | 0.11 |
| 26 | 660 | 139,788 | 0.02 | 1,085,898 | 0.13 |
| 27 | 661 | 105,622 | 0.01 | 1,191,520 | 0.14 |
| 28 | 662 | 802,842,590 | 94.54 | 804,034,110 | 94.68 |
| 29 | CUTOFF | 45,165,758 | 5.32 | 849,199,868 | 100.00 |
| | **TOTAL** | **849,199,868** | **100.00** | | |

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being the BSE on November 23, 2021.

**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 the Cut-Off Price or at the Offer Price of ₹662 per Equity Share, was finalized in consultation with BSE. This category has been subscribed to the extent of 8.8823 times. The total number of Equity Shares Allotted in Retail Portion is 5,395,873* Equity Shares to 245,266 successful Retail Individual Bidder. 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 |
|---|---|---|---|---|---|---|---|
| 22 | 1,741,232 | 94.04 | 38,307,104 | 79.93 | 22 | 282 : 2129 | 5,074,036 |
| 44 | 59,484 | 3.21 | 2,617,296 | 5.46 | 22 | 20 : 151 | 173,338 |
| 66 | 17,607 | 0.95 | 1,162,062 | 2.42 | 22 | 20 : 151 | 51,304 |
| 88 | 7,384 | 0.40 | 649,792 | 1.36 | 22 | 20 : 151 | 21,516 |
| 110 | 6,601 | 0.36 | 726,110 | 1.52 | 22 | 20 : 151 | 19,228 |
| 132 | 2,466 | 0.13 | 325,512 | 0.68 | 22 | 20 : 151 | 7,194 |
| 154 | 2,820 | 0.15 | 434,280 | 0.91 | 22 | 20 : 151 | 8,206 |
| 176 | 847 | 0.05 | 149,072 | 0.31 | 22 | 20 : 151 | 2,464 |
| 198 | 590 | 0.03 | 116,820 | 0.24 | 22 | 20 : 151 | 1,716 |
| 220 | 2,158 | 0.12 | 474,760 | 0.99 | 22 | 20 : 151 | 6,292 |
| 242 | 482 | 0.03 | 116,644 | 0.24 | 22 | 20 : 151 | 1,408 |
| 264 | 565 | 0.03 | 149,160 | 0.31 | 22 | 20 : 151 | 1,650 |
| 286 | 9,437 | 0.51 | 2,698,982 | 5.63 | 22 | 20 : 151 | 27,500 |
| | | | | | 1 | 7 : 4876 | 21 |
| **TOTAL** | **1,851,673** | **100.00** | **47,927,594** | **100.00** | | | **5,395,873** |

**Please Note: 1 additional Share shall be allotted to 21 Allottees from amongst 14628 Successful Applicants from the categories 44-286 (i.e., excluding successful applicants from Category 22) in the ratio of 7: 4876**

* Includes spill over of 3,821 Equity Shares from Employee category.

**B. Allotment to Non-Institutional Bidders (After Technical Rejections)**

The Basis of Allotment to the Non-Institutional Bidders, who have bid at the Offer Price of ₹662 per Equity Share or above, was finalized in consultation with BSE. The Non-Institutional Portion has been subscribed to the extent of 183.2266 times. The total number of Equity Shares Allotted in this category is 2,312,517* Equity Shares to 2,542 successful Non- Institutional Bidder. 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 |
|---|---|---|---|---|---|---|---|
| 308 | 878 | 17 | 270,424 | 0.06 | 22 | 67 : 878 | 1474 |
| 330 | 349 | 7 | 115,170 | 0.03 | 22 | 29 : 349 | 638 |
| 352 | 75 | 1 | 26,400 | 0.01 | 22 | 7 : 75 | 154 |
| 374 | 74 | 1 | 27,676 | 0.01 | 22 | 7 : 74 | 154 |
| 396 | 52 | 1 | 20,592 | 0.00 | 22 | 5 : 52 | 110 |
| 418 | 12 | 0 | 5,016 | 0.00 | 22 | 1 : 12 | 22 |
| 440 | 173 | 3 | 76,120 | 0.02 | 22 | 19 : 173 | 418 |
| 462 | 62 | 1 | 28,644 | 0.01 | 22 | 7 : 62 | 154 |
| 484 | 33 | 1 | 15,972 | 0.00 | 22 | 4 : 33 | 88 |
| 968 | 5 | 0 | 4,840 | 0.00 | 22 | 1 : 5 | 22 |
| 990 | 32 | 1 | 31,680 | 0.01 | 22 | 1 : 4 | 176 |
| 1012 | 7 | 0 | 7,084 | 0.00 | 22 | 2 : 7 | 44 |
| 2,267,760 | 1 | 0 | 2,267,760 | 0.54 | 12,377 | 1 : 1 | 12,377 |
| 2,310,880 | 1 | 0 | 2,310,880 | 0.55 | 12,612 | 1 : 1 | 12,612 |
| 2,312,068 | 1 | 0 | 2,312,068 | 0.55 | 12,619 | 1 : 1 | 12,619 |
| 2,341,394 | 1 | 0 | 2,341,394 | 0.55 | 12,779 | 1 : 1 | 12,779 |
| 2,643,498 | 2 | 0 | 5,286,996 | 1.25 | 14,427 | 1 : 1 | 28,854 |
| 3,021,128 | 2 | 0 | 6,042,256 | 1.43 | 16,488 | 1 : 1 | 32,976 |
| 4,531,714 | 2 | 0 | 9,063,428 | 2.14 | 24,733 | 1 : 1 | 49,466 |
| 7,477,338 | 1 | 0 | 7,477,338 | 1.76 | 40,809 | 1 : 1 | 40,809 |
| **TOTAL** | **5,285** | **100** | **42,37,14,720** | **100.00** | | | **23,12,517** |

* Includes spill over of 1,637 Equity Shares from Employee category.

**C. Allotment to Eligible Employees (after technical rejections) (including ASBA Applications)**

The Basis of Allotment to the Eligible Employees, who have bid at the Offer Price of ₹ 601 (a discount of 9.21% of the Offer Price which is equivalent to ₹ 61/- per Equity Shares) per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 0.8180 times. The total number of Equity Shares Allotted in this category is 49,082* Equity Shares to 87 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 |
|---|---|---|---|---|---|---|---|
| 22 | 2 | 2.30 | 44 | 0.09 | 22 | 1 : 1 | 44 |
| 44 | 3 | 3.45 | 132 | 0.27 | 44 | 1 : 1 | 132 |
| 66 | 6 | 6.90 | 396 | 0.81 | 66 | 1 : 1 | 396 |
| 88 | 6 | 6.90 | 528 | 1.08 | 88 | 1 : 1 | 528 |
| 176 | 2 | 2.30 | 352 | 0.72 | 176 | 1 : 1 | 352 |
| 198 | 1 | 1.15 | 198 | 0.40 | 198 | 1 : 1 | 198 |
| 220 | 1 | 1.15 | 220 | 0.45 | 220 | 1 : 1 | 220 |
| 308 | 2 | 2.30 | 616 | 1.26 | 308 | 1 : 1 | 616 |
| 330 | 3 | 3.45 | 990 | 2.02 | 330 | 1 : 1 | 990 |
| 374 | 1 | 1.15 | 374 | 0.76 | 374 | 1 : 1 | 374 |
| 396 | 1 | 1.15 | 396 | 0.81 | 396 | 1 : 1 | 396 |
| 418 | 2 | 2.30 | 836 | 1.70 | 418 | 1 : 1 | 836 |
| 462 | 1 | 1.15 | 462 | 0.94 | 462 | 1 : 1 | 462 |
| 484 | 1 | 1.15 | 484 | 0.99 | 484 | 1 : 1 | 484 |
| 506 | 3 | 3.45 | 1,518 | 3.09 | 506 | 1 : 1 | 1,518 |
| 572 | 1 | 1.15 | 572 | 1.17 | 572 | 1 : 1 | 572 |
| 660 | 1 | 1.15 | 660 | 1.34 | 660 | 1 : 1 | 660 |
| 704 | 1 | 1.15 | 704 | 1.43 | 704 | 1 : 1 | 704 |
| 726 | 1 | 1.15 | 726 | 1.48 | 726 | 1 : 1 | 726 |
| 748 | 1 | 1.15 | 748 | 1.52 | 748 | 1 : 1 | 748 |
| 770 | 2 | 2.30 | 1,540 | 3.14 | 770 | 1 : 1 | 1,540 |
| 792 | 2 | 2.30 | 1,584 | 3.23 | 792 | 1 : 1 | 1,584 |
| 814 | 43 | 49.43 | 35,002 | 71.31 | 814 | 1 : 1 | 35,002 |
| **TOTAL** | **87** | **100.00** | **49,082** | **100.00** | | | **49,082** |

* Unsubscribed portion of 10,918 Equity Shares spilled over to QIBs , NIB and Retail Categories in the ratio of 50:15:35 respectively.

**D. Allotment to QIBs (Net QIB Portion)**

Allotment to QIBs, who have Bid at the Offer Price of ₹662 per Equity Share or above, has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 115.5474 times of QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were Allotted 5% of the Equity Shares of QIB Portion available i.e., 154,332* Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares i.e., 2,932,300* Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 3,086,632 Equity Shares, which were allotted to 134 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

| Category | FIs/Banks | FIIs/FPIs | IC | MFs | OTHs | Total |
|---|---|---|---|---|---|---|
| QIB | 1,286,919 | 779,749 | 21,777 | 294,962 | 703,225 | **3,086,632** |

* Includes spill over of 5,187 Equity Shares from Employee category.

**E. Allotment to Anchor Investors**

The Company and the Selling Shareholders, in consultation with the BRLMs, have allocated 4,621,757 Equity Shares to 19 Anchor Investors (through 32 Applications) at the Anchor Investor Offer Price of ₹662 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion.

| Category | MFs | ICs | AIFs | FPI/FIIs | Total |
|---|---|---|---|---|---|
| **Anchor** | 2,109,580 | 151,074 | - | 2,361,103 | **4,621,757** |

The IPO Committee of our Company at its meeting held on November 23, 2021 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Refund Intimations and/ or notices are dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Offer Account have been issued on November 23, 2021 and payment to non-Syndicate brokers have been issued on November 24, 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 November 24, 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 application with BSE and NSE on November 24, 2021. The Company has received listing and trading approval from BSE and NSE and the trading is expected to commence on November 26, 2021.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

**INVESTORS PLEASE NOTE**

**The details of the allotment made will be hosted on the website of the Registrar to the Offer, KFin Technologies Private Limited at www.kfintech.com**

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 Acknowledgment Slip received from the Designated Intermediary at the address given below:

KFINTECH

**KFin Technologies Private Limited**
(formerly known as Karvy Fintech Private Limited)
Selenium Tower-B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana - 500032, India
**Tel**: (91 40) 6716 2222, 1800 309 4001
**E-mail**: tarsonsproducts.ipo@kfintech.com
**Investor Grievance e-mail**: Einward.ris@kfintech.com
**Website**: www.kfintech.com
**Contact Person**: M. Murali Krishna
**SEBI Registration Number**: INR000000221

For **TARSONS PRODUCTS LIMITED**
**On behalf of the Board of Directors**
*Sd/-*
**Company Secretary and Compliance officer**

Place: Kolkata
Date: November 25, 2021

**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 TARSONS PRODUCTS LIMITED**

TARSONS PRODUCTS LIMITED has filed the Prospectus with ROC, West Bengal at Kolkata on November 18, 2021, and thereafter with SEBI and the Stock Exchanges. The Prospectus is available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e., BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, and as well as on the websites of the BRLMs i.e., ICICI Securities Limited, Edelweiss Financial Services Limited and SBI Capital Markets Limited at www.icicisecurities.com, www.edelweissfin.com and www.sbicaps.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "*Risk Factors*" on page 24 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the "**U.S. Securities Act**") or any other applicable law of the United States, and unless so registered, and 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 U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.