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WINNY

WINNY IMMIGRATION & EDUCATION SERVICES LIMITED

CIN: U93000GJ2008PLC054150

Our Company was originally incorporated as 'Winny Immigration & Education Services Private Limited' as Private Limited Company under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated June 09, 2008 bearing Corporate Identification Number U93000GJ2008PTC054150 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Further, our Company was converted in to a public limited Company pursuant to a special resolution passed by our shareholders at the EGM held on November 07, 2023 and consequently the name of our Company was changed to 'Winny Immigration & Education Services Limited' and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated November 08, 2023. The CIN of the Company is U93000GJ2008PLC054150. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 97 of this Prospectus.

Registered office: 103-104, ATP Arcade, Above Mr. Bean's Coffee Shop, Nr. National Handloom House, Law Garden, Ahmedabad, Gujarat, India, 380006
Tel No.: 079-61906190; | Website: www.winnyimmigration.com; | E-Mail: compliance@winnyimmigration.com | Contact Person: Ishita Shah, Company Secretary and Compliance Officer

OUR PROMOTER : JIGNESH PATEL

BASIS OF ALLOTMENT

INITIAL PUBLIC ISSUE OF 6,52,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF WINNY IMMIGRATION & EDUCATION SERVICES LIMITED ("WINNY" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 140 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 130 PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 912.80 LAKHS ("THE ISSUE"), OF WHICH 34,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 140 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 130 PER EQUITY SHARE AGGREGATING TO ₹ 47.60 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E., NET ISSUE OF 6,18,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 140 PER EQUITY SHARE AGGREGATING TO 865.20 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 30.05 % AND 28.48 % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO. 172 OF THIS PROSPECTUS.

RISK TO INVESTORS

- We are highly dependent on the Canada Immigration Revenue compared to other countries, which can affect by regulatory changes and policies established by the Canadian government.
- The promoter of the company has made delayed payment of the credit card and property loan.
- The study materials for IELTS, CELPIP, PTE, TOFEL prepared by us for our students may be copied, which will have an adverse effect on our business and results of operations.
- Company also operates through Franchisee model
- AVERAGE COST OF ACQUISITION

The average cost of acquisition per Equity Share to our Promoters as at the date of this Prospectus is:

Sr. No.	Name of Promoters	Average Cost of Acquisition in ₹	No. of Equity Shares held
1	Mr. Jignesh Patel	Negligible	1265000

- WEIGHTED AVERAGE PRICE AT WHICH THE EQUITY SHARES WERE ACQUIRED BY EACH OF OUR PROMOTERS IN THE ONE YEAR PRECEDING THE DATE OF THIS PROSPECTUS

Sr. No.	Name of Promoters	No of Equity Shares acquired in the last one year from the date of this Prospectus	Weighted Average Cost of Acquisition (in Rs)
1	Mr. Jignesh Patel	12,37,500*	Nil

*The company has issued Bonus shares on November 03, 2023.

For further details please refer to the chapter titled "Risk Factor" on Page no. 18 of the Prospectus.

**THE FACE VALUE OF THE EQUITY SHARES IS RS. 10.00/- EACH AND THE ISSUE PRICE IS RS. 140.00/- EACH.
THE ISSUE PRICE IS 14 TIMES OF THE FACE VALUE OF EQUITY SHARE**

ISSUE PROGRAMME | **ISSUE OPENED ON: THURSDAY, JUNE 20, 2024** | **ISSUE CLOSED ON: MONDAY, JUNE 24, 2024**

PROPOSED LISTING

The Equity Shares offered through the Prospectus are proposed to be listed on the SME Platform of National Stock Exchange of India Limited ("NSE Emerge"). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principal Approval Letter dated May 27, 2024 from National Stock Exchange of India Limited (NSE) for using its name in this offer document for listing of our shares on the SME Platform of National Stock Exchange of India Limited. For the purpose of this Issue, the designated Stock Exchange will be the National Stock Exchange of India Limited ("NSE").

NSE has given vide its letter May 27, 2024 NSE/LIST/3526 permission to the Issuer to use the Exchange's name in this Offer Document as one of the stock exchanges on which this Issuer's securities are proposed to be listed. The Exchange has scrutinized offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the offer document has been cleared or approved by NSE, nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its Promoter, its management or any scheme or project of this Issuer. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

The Issue is being made through the Fixed Price Issue process, the allocation in the Net Issue to the Public category is made as per Regulation 253 of the SEBI (ICDR) Regulations, 2018 as amended from time to time, wherein (a) minimum 50% of the net issue of shares shall be allocated to retail individual investors and (b) remaining to: (i) individual applicants other than retail individual investors; and (ii) other investors including corporate bodies or institutions, irrespective of number of specified securities applied for; Provided that the unsubscribed portion in either of categories specified in clauses (a) or (b) may be allocated to applicants in the other category. If the Retail individual investor category is entitled to more than allocated portion on a proportionate basis, the retail individual investors shall be allocated that higher percentage.

All potential investors shall participate in the Issue only through an Application Supported by Blocked Amount ("ASBA") process providing details about the bank account and UPI ID in case of RIL. If applicable, in which the application amount shall be blocked by the Self-Certified Syndicate Banks ("SCSBs") or under UPI Mechanism as the case may be.

The Issue has received 63759 applications (before rejections and bids not banked) for 92888000 Equity Shares (Including Market Maker Application of 34,000 Equity Shares) resulting 203.31 times subscription. After considering technical rejections cases and bids not banked the issue was subscribed 140.47 times. The details of the applications received in the Issue (before technical rejections but after bids not banked) are as follows:

DETAILS OF APPLICATIONS RECEIVED (BEFORE TECHNICAL REJECTION AND AFTER BIDS BANKED)

CATEGORY	NUMBER OF APPLICATIONS	NUMBER OF EQUITY SHARE	SUBSCRIPTION*
Market Maker	1	34,000	1.00
Other than Retail Individual Investor's	4794	33890000	109.68
Retail Individual Investor's	58964	58964000	190.82
TOTAL	63759	92888000	142.47

*Subscription time have been computed on the basis of the issue size as per the Prospectus.

Summary of valid applications for Non Retail, Retail and Market Maker categories, are as mentioned below

Sr. No.	Category	Gross		Less: Rejections*		Valid	
		Applns	Equity Shares	Applns	Equity Shares	Applns	Equity Shares
1	Reserved for Market Maker	1	34000	-	-	1	34000
2	Non-Retail Investors	4794	33890000	76	247000	4718	33643000
3	Retail Individual Investors	58964	58964000	1054	1054000	57910	57910000
	Total	63759	92888000	1130	1301000	62629	91587000

*This includes 39 applications for 39,000 equity shares from Retail investors which were not in book but excludes bids (UPI mandates) not accepted by investors.

ALLOTMENT: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange NSE Limited on June 25, 2024

A. Allocation to Market Maker (After Technical Rejections): The Basis of Allotment to the Market Maker, at the issue price of Rs. 140.00/- per Equity Share, was finalised in consultation with NSE Limited (NSE EMERGE). The category was subscribed by 1.00 times. The total number of shares allotted in this category is 34,000 Equity Shares in full out of reserved portion of 34,000 Equity Shares.

B. Allocation to Retail Individual Investors (After Technical Rejections): The Basis of Allotment to the Retail Individual Investors, at the Issue Price of Rs.140/- per Equity Share, was finalised in consultation with NSE Limited. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allotted in this category is 3,91,000 Equity Shares. The category was subscribed by 148.11 times, considering the category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% to total	Total No. of Equity Shares applied in Retail Individual Investors category	% of total	Proportionate Shares Available	Allocation per Applicant (Before Rounding Off)	Allocation per Applicant (After Rounding Off)	Ratio of Allottees to the Applicants	Total No. of Equity Shares allotted	Surplus/ (Deficit)
1000	57910	100.00	57910000	100.00	391000	6.75	1000	6.889	391000	0
Total	57910	100.00	57910000	100.00	391000				391000	0

C. Allocation to Non-Retail Individual Investors (After Technical Rejections): The Basis of Allotment to the Non-Retail Investors, at the Issue Price of Rs.140.00/- per Equity Share, was finalised in consultation with NSE Limited. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allotted in this category is 2,27,000 Equity Shares. The category was subscribed by 148.21 times, considering the category-wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category wise)	No. of Applications Received	% to total	Total No. of Shares applied in each category	% of total	Proportionate Shares Available	Allocation per Applicant		Ratio of allottees to applicants	Total No. of shares allocated/ allotted	Surplus/ (Deficit)	
						Before Rounding Off	After Rounding Off				
2000	3319	70.35	6638000	19.73	44789	13.49	1000	4	295	45000	211
3000	350	7.42	1050000	3.12	7085	20.24	1000	1	50	7000	-85
4000	177	3.75	708000	2.10	4777	26.99	1000	5	177	5000	223
5000	131	2.78	655000	1.95	4419	33.73	1000	4	131	4000	-419
6000	42	0.89	252000	0.75	1700	40.48	1000	1	21	2000	300
7000	80	1.70	560000	1.66	3778	47.23	1000	1	20	4000	222
8000	261	5.53	2088000	6.21	14088	53.98	1000	14	261	14000	-88
9000	33	0.70	297000	0.88	2004	60.73	1000	2	33	2000	-4
10000	86	1.82	860000	2.56	5803	67.48	1000	3	43	6000	197
11000	11	0.23	121000	0.36	816	74.18	1000	1	11	1000	184
12000	13	0.28	156000	0.46	1053	81	1000	1	13	1000	-53
13000	6	0.13	78000	0.23	526	87.67	1000	1	6	1000	474
14000	9	0.19	126000	0.37	850	94.44	1000	1	9	1000	150
15000	19	0.40	285000	0.85	1923	101.21	1000	2	19	2000	77
16000	6	0.13	96000	0.29	648	108	1000	1	6	1000	352
17000	2	0.04	34000	0.10	229	114.5	1000	0	0	0	-229
18000	8	0.17	144000	0.43	972	121.5	1000	1	8	1000	28
19000	1	0.02	19000	0.06	128	128	1000	0	0	0	-128
20000	10	0.21	200000	0.59	1349	134.9	1000	1	10	1000	-349
21000	4	0.08	84000	0.25	567	141.75	1000	1	4	1000	433
22000	4	0.08	88000	0.26	594	148.5	1000	1	4	1000	406
23000	2	0.04	46000	0.14	310	155	1000	0	0	0	-310
24000	3	0.06	72000	0.21	486	162	1000	1	3	1000	514
26000	5	0.11	130000	0.39	877	175.4	1000	1	5	1000	123
27000	1	0.02	27000	0.08	182	182	1000	0	0	0	-182
28000	2	0.04	56000	0.17	378	189	1000	0	0	0	-378
29000	3	0.06	87000	0.26	587	195.67	1000	1	3	1000	413
30000	2	0.04	60000	0.18	405	202.5	1000	0	0	0	-405
31000	2	0.04	62000	0.18	418	209	1000	0	0	0	-418
32000	2	0.04	64000	0.19	432	216	1000	0	0	0	-432
33000	1	0.02	33000	0.10	223	223	1000	0	0	0	-223
34000	1	0.02	34000	0.10	229	229	1000	0	0	0	-229
35000	1	0.02	35000	0.10	236	236	1000	0	0	0	-236
36000	7	0.15	252000	0.75	1700	242.86	1000	2	7	2000	300
37000	1	0.02	37000	0.11	250	250	1000	0	0	0	-250
39000	1	0.02	39000	0.12	263	263	1000	0	0	0	-263

SNo. of Shares applied for (Category wise)	No. of Applications Received	% to total	Total No. of Shares applied in each category	% of total	Proportionate Shares Available	Allocation per Applicant		Ratio of allottees to applicants	Total No. of shares allocated/ allotted	Surplus/ (Deficit)	
						Before Rounding Off	After Rounding Off				
41000	1	0.02	41000	0.12	277	277	1000	0	0	-277	
42000	4	0.08	168000	0.50	1134	283.5	1000	1	4	1000	-134
43000	1	0.02	43000	0.13	290	290	1000	0	0	0	-290
45000	1	0.02	45000	0.13	304	304	1000	0	0	0	-304
49000	1	0.02	49000	0.15	331	331	1000	0	0	0	-331
50000	2	0.04	100000	0.30	675	337.5	1000	1	2	1000	325
51000	1	0.02	51000	0.15	344	344	1000	0	0	0	-344
53000	2	0.04	106000	0.32	715	357.5	1000	1	2	1000	285
54000	1	0.02	54000	0.16	364	364	1000	0	0	0	-364
55000	1	0.02	55000	0.16	371	371	1000	0	0	0	-371
56000	2	0.04	112000	0.33	756	378	1000	1	2	1000	244
58000	2	0.04	116000	0.34	783	391.5	1000	1	2	1000	217
64000	1	0.02	64000	0.19	432	432	1000	0	0	0	-432
67000	1	0.02	67000	0.20	452	452	1000	0	0	0	-452
68000	1	0.02	68000	0.20	459	459	1000	0	0	0	-459
70000	1	0.02	70000	0.21	472	472	1000	1	1	1000	528
71000	13	0.28	923000	2.74	6228	479.08	1000	6	13	6000	-228
72000	17	0.36	1224000	3.64	8259	485.82	1000	8	17	8000	-259
74000	1	0.02	74000	0.22	499	499	1000	1	1	1000	501
76000	1	0.02	76000	0.23	513	513	1000	1	1	1000	487
78000	1	0.02	78000	0.23	526	526	1000	1	1	1000	474
80000	1	0.02	80000	0.24	540	540	1000	1	1	1000	460
81000	2	0.04	162000	0.48	1093	546.5	1000	1	2	1000	-93
82000	1	0.02	82000	0.24	553	553	1000	1	1	1000	447
84000	1	0.02	84000	0.25	567	567	1000	1	1	1000	433
89000	1	0.02	89000	0.26	601	601	1000	1	1	1000	399
90000	1	0.02	90000	0.27	607	607	1000	1	1	1000	393
92000	1	0.02	92000	0.27	621	621	1000	1	1	1000	379
94000	1</										