

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA. Initial Public Offer of equity shares on the main board of the Stock Exchanges in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").



(Please scan the QR code to view the RHP)

INNOVA CAPTAB LIMITED

Our Company was incorporated in Mumbai, Maharashtra, as Harun Health Care Private Limited, a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated January 3, 2005, issued by the Registrar of Companies, Maharashtra at Mumbai (the "RoC"). Thereafter, pursuant to a resolution passed by our Shareholders in the extraordinary general meeting held on December 26, 2019, the name of our Company was changed from "Harun Health Care Private Limited" to "Innova Captab Private Limited", and consequently, a fresh certificate of incorporation dated February 2, 2019, was issued by the RoC to our Company. Subsequently, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed by our Shareholders in the extraordinary general meeting held on July 12, 2019, and consequently, the name of our Company was changed to our present name, "Innova Captab Limited", and a fresh certificate of incorporation dated July 28, 2019, was issued by the RoC to our Company. For details of changes in the name and the registered office address of our Company, see "History and Certain Corporate Matters" on page 220 of the red herring prospectus dated December 14, 2023 filed with RoC.

Corporate Identity Number: U24240MH2005PLC150371; Website: www.innovacaptab.com
 Registered Office: 301, Prisma, Plot No. 19, Sector 30/A, Vashi, Navi Mumbai, Maharashtra 400 705, India; Telephone: 91 22 2564 2096

Corporate Office: Second Floor, SCD No. 301, Sector 9, Pandharkula, Haryana 134 109, India; Contact Person: Neelikerika Shukla, Company Secretary and Compliance Officer; Telephone: +91 172 4194500; Email: investors@innovacaptab.com

THE PROMOTERS OF OUR COMPANY ARE MANOJ KUMAR LOHARIWALA AND VINAY KUMAR LOHARIWALA

INITIAL PUBLIC OFFERING OF UP TO 10% EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹14 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹4 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹140 MILLION ("OFFER"). THE OFFER COMPRISES OF A FRESH ISSUE OF UP TO 10% EQUITY SHARES AGGREGATING UP TO ₹3,200.00 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 5,596,357 EQUITY SHARES ("OFFERED SHARES") AGGREGATING UP TO ₹74 MILLION. THE OFFER WILL CONSTITUTE 10% OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE OFFER FOR SALE BY THE SELLING SHAREHOLDERS			
NAME OF SELLING SHAREHOLDER	TYPE	NUMBER OF SHARES OFFERED / AMOUNT (₹ IN MILLION)	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)*
MANOJ KUMAR LOHARIWALA	PROMOTER	Up to 1,953,125 Equity Shares aggregating up to ₹14 million	2.32
VINAY KUMAR LOHARIWALA	PROMOTER	Up to 1,953,125 Equity Shares aggregating up to ₹14 million	15.20
GIAN PARKASH AGGARWAL	OTHER	Up to 1,674,107 Equity Shares aggregating up to ₹14 million	2.28

*As certified by N B T and Co, Chartered Accountants, by way of their certificate dated December 19, 2023.

The price of acquisition, have been adjusted for the sub-division in the face value of the equity shares of the Company from ₹100 each to ₹10 each pursuant to a resolution of the Shareholders dated April 4, 2022, as applicable.

We are an integrated pharmaceutical company in India with a presence across the pharmaceuticals value chain including research and development, manufacturing, drug distribution and marketing and exports.

The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations.

• QIB Portion: Not more than 50% of the Offer • Non-Institutional Portion: Not less than 15% of the Offer • Retail Portion: Not less than 35% of the Offer

PRICE BAND: ₹ 426 TO ₹ 448 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH

THE FLOOR PRICE IS 42.60 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 44.80 TIMES THE FACE VALUE OF THE EQUITY SHARES

THE PRICE/EARNINGS RATIO BASED ON DILUTED EPS FOR FISCAL 2023 AT THE FLOOR PRICE IS 30.08 TIMES AND AT THE CAP PRICE IS 31.64 TIMES

BIDS CAN BE MADE FOR A MINIMUM OF 33 EQUITY SHARES AND IN MULTIPLES OF 33 EQUITY SHARES THEREAFTER

In accordance with the recommendation of Committee of Independent Directors of our Company, pursuant to their resolution dated December 15, 2023, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for the Offer Price' section of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), disclosed in 'Basis for the Offer Price' section on pages 116 to 122 of the RHP.

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

RISKS TO INVESTORS:

1. We depend on a limited number of CDMO customers. Any reduction in the number of CDMO customers and adverse developments or inability to enter into or maintain relationships with these CDMO customers could have an adverse effect on our business, results of operations and financial condition. Our revenue from operations from CDMO business from our top ten customers and such revenue as a percentage of our operations is set forth below:

Revenue from Operations	Fiscal 2021		Fiscal 2022		Fiscal 2023		Three Months ended June 30, 2023	
	₹ million	% of revenue from operations from CDMO business	₹ million	% of revenue from operations from CDMO business	₹ million	% of revenue from operations from CDMO business	₹ million	% of revenue from operations from CDMO business
Top Ten Customers	2,022.01	54.52%	3,341.18	48.66%	3,825.40	56.29%	1,136.63	68.39%

2. A portion of the proceeds from this Offer will not be available to us. The proceeds from the Offer for Sale will be remitted to the Selling Shareholders and our Company will not benefit from such proceeds.

3. We are dependent on the import of raw materials from China, China SEZ and Hong Kong. This exposes us to political, economic and social conditions in greater China.

Restated Consolidated	For the year ended March 31,			For the three months ended June 30, 2023
	2021	2022	2023	
Imported raw materials from China, China SEZ and Hong Kong as a percentage of our cost of imported raw materials	91.85%	90.03%	75.41%	100%
Imported raw materials from China, China SEZ and Hong Kong as a percentage of total raw material	13.11%	12.28%	6.18%	1.15%

4. Our business is capital intensive. Any insufficient cash flows from our operations or inability to borrow to meet our working capital requirements it may materially and adversely affect our business and results of operations. As of October 31, 2023, our sanctioned working capital facilities amounted to ₹2,650.00 million on a restated consolidated basis and our amount outstanding under our working capital facilities was ₹1,585.53 million on such date. We intend to utilise ₹720.00 million (as part of the Net Proceeds) towards funding our incremental working capital requirements in Fiscal 2023 and Fiscal 2024.

5. Our Restated Consolidated Financial Information are not comparable on a period-to-period basis and to any future financial results that we may prepare and further, our Pro Forma Condensed Consolidated Financial Information are unaudited and have not been prepared in accordance with generally accepted accounting principles including accounting standard and therefore, is subject to change and may not give an accurate picture of our actual results of operations or financial condition.

6. We operate in a market that is highly competitive. Our competition for formulation and branded generic products is with pharmaceutical companies and other generic product suppliers in India and other jurisdictions.

7. We have recently acquired Sharon, and do not yet know whether we will achieve the expected benefits from such acquisition, which could materially adversely affect our business, results

of operation, cash flows and financial condition.

8. We have two manufacturing facilities in Baddi, Himachal Pradesh. Our business is dependent and will continue to depend on our manufacturing facilities, and we are subject to certain risks in our manufacturing process such as the breakdown or failure of equipment, industrial accidents, severe weather conditions and natural disasters.

9. Failure to comply with the quality requirements and technical specifications prescribed by our customers may lead to loss of business from such customers and could negatively impact our business, results of operations and financial condition, including cancellation of existing and future orders which may expose us to warranty claims.

10. Our funding requirements and proposed deployment of the Net Proceeds are based on management estimates and may be subject to change based on various factors, some of which are beyond our control.

11. We have incurred significant capital expenditure during the last three Fiscal Years and the three months ended June 30, 2023.

(₹ in million)

Restated Consolidated	As at March 31,			As at June 30, 2023
	2021	2022	2023	
Capital expenditure	110.63	768.24	260.99	143.90

12. Average cost of acquisition of Equity Shares held by the Selling Shareholders ranges from ₹2.36 to ₹15.20 per Equity Share and Offer Price at higher end of the Price Band is ₹448 per Equity Share.

13. Weighted Average Return on Net Worth for past three Fiscals i.e. 2023, 2022 and 2021 is 26.48%

14. Details of weighted average cost of acquisition of all Equity Shares transacted in last three years, eighteen months and one year immediately preceding the date of the RHP

Period	Weighted average cost of acquisition (WACA) ^(in ₹)	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition (Lowest Price-Highest Price) (in ₹)
Last one year	403.37	1.11	354.00 – 448.00
Last 18 months	403.37	1.11	354.00 – 448.00
Last three years	336.56	1.33	166.67 – 448.00

^(a) As certified by the N B T & Co, Chartered Accountants, by way of their certificate dated December 19, 2023.

15. Weighted average cost of acquisition, floor price and cap price

Past transactions	Weighted average cost of acquisition (in ₹)	Floor Price (₹ 426)	Cap Price (₹ 448)
Since there are no such primary issuances or secondary transactions as set out in (a) and (b) above, details of the price per share based on the last five primary or secondary transactions as detailed in (c) are set out below:			
- Primary issuances	21.01	20.28 times	21.33 times
- Secondary transactions	288.43	1.48 times	1.55 times

16. The two BRLMs associated with the Offer have handled 72 public issues in the past three years, out of which 19 issues closed below the offer price on listing date.

Name of BRLMs	Total Issues	Issues Closed Below IPO Price on Listing Date
ICICI Securities Limited*	30	10
JM Financial Limited*	24	3
Common issues handled by the BRLMs	18	6
Total	72	19

*Issues handled where there were no common BRLMs.

Continued on next page.

...continued from previous page.

BID/OFFER PROGRAMME

*UPI mandate end time and date shall be at 5.00 p.m. on the Bid/Offer Closing Date. An indicative timetable in respect of the Offer is set out below:

Bid/Offer Period (except the Bid/Offer Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time (IST))
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts)	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA Applications where Bid Amount is up to ₹500,000)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Syndicate Non-Retail, Non-Individual Applications where Bid Amount is more than ₹500,000)	Only between 10.00 a.m. and up to 12.00 p.m. IST

BID/OFFER OPENS TODAY

BID/OFFER CLOSES ON TUESDAY, DECEMBER 26, 2023*

Modification/Revision/Cancellation of Bids	
Upward revision of Bids by QIBs and Non-Institutional Bidders categories*	Only between 10.00 a.m. and up to 5.00 p.m. IST on Bid Offer Closing Date
Upward or downward Revision of Bids or cancellation of Bids by RIBs	Only between 10.00 a.m. and up to 5.00 p.m. IST

*UPI mandate end time and date shall be at 5.00 pm on Bid/Offer Closing Date. *QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their bids.

Event	Indicative Date
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Wednesday, December 27, 2023
Finalisation of allotment (if any) by Anchor Investor/Investment Banker from ASBA Account	On or about Thursday, December 28, 2023
Allotment of Equity Shares/Credit of Equity Shares to demat accounts of Allottees	On or about Thursday, December 28, 2023
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Friday, December 29, 2023

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company and the Selling Shareholders may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any extension in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate and Designated Intermediaries and the Sponsor Banks), as applicable.

This Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 61 of the SEBI ICDR Regulations wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (QIBs), and such portion, the "QIB Portion", provided that our Company and the Selling Shareholders, in consultation with the BRLMs, may allocate up to 50% of the QIB Portion to Anchor Investors on a discretionary basis (Anchor Investor Portion). One-third of the Anchor Investor Portion shall be reserved for the domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation of the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) (the "Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all other eligible Bidders (other than Anchor Investors). One-third of the Net QIB Portion shall be available for allocation to Non-Institutional Bidders (other than one-third of the portion available to Non-Institutional Bidders shall be reserved for Bidders with an application size of more than ₹20 million and up to ₹1.00 million and two-third shall be reserved for Bidders with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of the aforementioned sub-categories shall be 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 required to participate in the Offer by mandatorily utilising the Application Supported by Blocked Amount (ASBA) process by providing details of their respective ASBA Account and UPI ID in case of UPI Bidders, as applicable, pursuant to which their corresponding Bid Amounts will be blocked by the Self-Certified Syndicate Banks (SCSBs) by the Sponsor Banks) under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA Process. For further details, see "Offer Procedure" on page 467 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UID ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID and UID ID available for UPI Bidders bidding through the UPI Mechanism. The Bid cum Application Form is available for download on the website of the Registrar to the Offer. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UID ID (for RIBs and MIs bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification issued by Central Board of Direct Taxes notification dated February 13, 2020 and read with press releases dated June 25, 2021, September 17, 2021 and March 28, 2023 and any subsequent press releases in this regard. CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS. For information on the main objects of our Company, investors are requested to see "History and Certain Corporate Matters" beginning on page 220 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see "Material Contracts and Documents for Inspection" beginning on page 529 of the RHP.

LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares. AUTHORITY OF SHAREHOLDERS TO ALTER OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorized share capital of our Company is ₹ 640,00,00,000 divided into 64,00,00,000 Equity Shares of face value of ₹10 each and ₹ 20,00,00,000 divided into 2,00,00,00,000 Preference Shares of face value of ₹10 each. The issued, subscribed and paid-up Equity Share capital of our Company is ₹ 500,82,720 divided into 50,08,27,200 Equity Shares of face value of ₹10 each. For details of the capital structure of our Company, see "Capital Structure" beginning on page 92 of the RHP.

NAMES OF THE INITIAL SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The names of the initial signatories to the Memorandum of Association of our Company along with their allotment of 7,500 equity shares to M/s. Shree Thar and 2,500 equity shares to VasanthM M Thar. For details of the share capital history and capital structure of our Company, see "Capital Structure" beginning on page 92 of the RHP.

LISTING: The Equity Shares offered through the RHP are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters dated September 16, 2022, and September 15, 2022, respectively. For the purposes of the Offer, NSE is the Designated Stock Exchange. A copy of the RHP and the Prospectus shall be filed with the ROC in accordance with Sections 24(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection, see "Material Contracts and Documents for Inspection" on page 529 of the RHP.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Document. The investors are advised to refer to page 447 of the RHP for the full text of the disclaimer clause of SEBI. DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by SEBI Limited should not in any way be deemed or construed that the RHP has been cleared or approved by SEBI Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 444 of the RHP for the full text of the disclaimer clause of NSE.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of investors is invited to "Risk Factors" on page 33 of the RHP.

ASBA * Simple, Safe, Smart! Way of Application!!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA. Mandatory in public issues. No cheque will be accepted.

UPI Now available in ASBA for Retail Individual Investors and Non Institutional Investor through public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Investors and Non-Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CDDT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021 and CDDT circular no. 7 dated March 30, 2022, read with press release dated March 28, 2023.

ICICI Securities Limited
ICICI Ventures House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025 Maharashtra, India
Telephone: + 91 22 6820 7100
Email: innova.poo@icicisecurities.com
Investor grievance email: customercare@icicisecurities.com
Website: www.icicisecurities.com
Contact Person: Ashik Joshi / Harsh Thakkar
SEBI Registration No: INM00011179

JM FINANCIAL
7 Floor, Changa, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025 Maharashtra, India
Telephone: + 91 22 6630 3030
Email: innova.poo@jmf.com
Investor grievance email: grievance_id@jmf.com
Website: www.jmf.com
Contact Person: Prachee Dhuri
SEBI Registration No: INM00010361

KFIN TECHNOLOGIES LIMITED
Tower 3, Plot No - 31 and 32, Financial District Nanakramgum, Serlingampally, Hyderabad, Rangareddy 500 032 Telangana, India
Telephone: + 91 40 6716 2222
Email: innova@kfin.tech
Investor grievance email: inward_risk@kfin.tech
Website: www.kfin.tech; Contact person: M Murali Krishna
SEBI Registration No: INR000002221

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 33 of the RHP before applying in the Offer. A copy of the RHP has been made available on the website of SEBI at www.sebi.gov.in and is available on the website of the BRLMs, ICICI Securities Limited at www.icicisecurities.com and JM Financial Limited at www.jmf.com and on the website of the Stock Exchanges, for BSE at www.bseindia.com and for NSE at www.nseindia.com.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Offices of our Company, INNOVA CAPTAB LIMITED, 11/22 2564 2095; BRLMs: ICICI Securities Limited, +91 22 6820 7100 and JM Financial Limited, +91 22 6630 3030 and JMC Financial Services Member: JM Financial Services Limited, Telephone: +91 22 6138 3400 and all the selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCBSs, Designated RTA Locations and Designated CDP Locations for participating in the Offer. Bid cum Application Form will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at the Designated Branches of SCBSs, the list of which is available on the websites of the Stock Exchanges.

SUB-SYNDICATE MEMBERS: Almonds: Global Securities Limited; Anand Rathi Share & Stock Brokers Limited; Axis Capital Limited; Bajaj Financial Securities Limited; Centum Broking Limited; Centum Wealth Management Limited; Choice Equity Broking Private Limited; DB(International) Stock Brokers Limited; Eureka Stock & Share Broking Services Limited; Globe Capital Markets Limited; HDFC Securities Limited; IDBI Capital Markets & Securities Limited; IIFL Securities Limited; IIFL Wealth Management Limited; JM Financial Services Limited; Jöbanpura F&S Services Private Limited; Kantilal Chhaganji Securities Private Limited; KJMCC Capital Markets Limited; Kotak Securities Limited; LKP Securities Limited.

COMPANY SECRETARY AND COMPLIANCE OFFICER
Neeharika Shukla
INNOVA CAPTAB LIMITED
Second Floor, SCO No. 301, Sector 9, Panchnala, Haryana 134 109, India.
Telephone: +91 172 4194540
Email: investors@innovacaptab.com
Website: www.innovacaptab.com

Investors can contact the Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode.

For INNOVA CAPTAB LIMITED
On behalf of the Board of Directors
Sd/-
Neeharika Shukla
Company Secretary and Compliance Officer

INNOVA CAPTAB LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a draft red herring prospectus dated June 26, 2022 with SEBI, read with the addendum dated September 12, 2023 (the "DRHP") and is offering prospectus dated November 14, 2023 with the ROC read with the addendum dated December 16, 2023 (the "RHP"). The RHP is made available on the website of the SEBI at www.sebi.gov.in and on the website of the BRLMs, i.e., ICICI Securities Limited at www.icicisecurities.com and JM Financial Limited at www.jmf.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.innovacaptab.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section titled "Risk Factors" beginning on page 33 of the RHP. Potential investors should note that the DRHP for making an investment decision can only rely on the information included in the Red Herring Prospectus. This announcement has been prepared for publication in India and may not be released in the United States. This prospectus 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 of 1933 or an exemption from 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 Company and that will contain detailed information about the Company and management, as well as financial statements. There will be no public offering of the Equity Securities in the United States.

સૌજીવની બજાર ઘટલા

મગફળીની બજારમાં પણ નરમ ટોન

કોમોડિટી સંવાદલા
અમદાવાદ તા.૨૦
મગફળીની બજારમાં નરમટોન માહોલ યથાવત છે. સૌજીવની બજારો નરમ છે અને સૌજીવલામાં ભાવ આજે પણ ટને ૩.૫૦૦થી ૧૦૦૦ પટ્ટે હતા. જેને પગલે વિણાણ કંપાણર મગફળીમાંથી એક મગફળી

પણ રીમાન નથી. મગફળીમાં એક પ્રોડર કહે છે. મગફળીમાં હજી સ્ટોકોટોને નુકસાની હોવાથી બજારમાં મોટી વેચવાલી આવે તેવા સંજોગો નથી. જેને પગલે જો આગામી સપ્તાહથી હાણામાં થોડા નિકાસ વેપારો થાય તો સૌજીવની બજારો થોડી સુધરશે તો મગફળીના ભાવમાં પણ મગફળી આવે શકે છે. હાલ જે ઘડાણે થાય છે તે જી-૨૦ અને બીટી ડર ક્રોડિટીમાં મગફળી સૌથી વધુ મણે ૩.૨૦થી ૫૦ જેવી છેલા એકાદ સપ્તાહમાં ઘટાડે થયો છે. હવે બહુ ઘડાણે દેખાતો નથી. બેટાનો પણ નીચા ભાવથી વેચાલ થયો. પરિણામે બજારોમાં હવે ક્રોડિટી મુજબ વધારે ઘટી શકે છે. ઉનર પ્રેક્ષમાં એક દિવસની રજા હાલ આજે આવકો પુલતા ૨૦ હજાર ભોરીની આવક હતી અને ભાવ કિરતરવાનું ૩.૫૦૦થી ૬૫૫૦નાં હતું.

● મગફળીમાં સ્ટોકોટોને હજી નુકસાન હોવાથી મોટી વેચવાલી આવવી મુશ્કેલ

કોમોડિટી સંવાદલા
મુંબઈ તા.૨૦
બ્રાજિલે બાયોડિઝલ મેન્ટે માચી બે ટકા વધારીને ૧૪ ટકા કરવાની જાહેરાત કરી હતી. બ્રાજિલે બાયોડિઝલ મેન્ટે વધારતે અને બ્રાજિલના સૌથી મોટા સોયાબીન ઉત્પાદક મોટોડ્રોસોમાં સોયાબીનનું ઉત્પાદન નવી સીઝનમાં ૨૦ ટકા ઘટવાની જાહેરાતથી મેક્સિયન પામતેલ નીકાસ સતત પાંચમા દિવસે વધ્યો હતો. મેક્સિયન પામતેલ નીકાસ માં વાયદો ૨૨ રિગિટ વધીને ૩૭૭૭ રિગિટ બેંચ રહ્યો હતો. મેક્સિયન બેચમાં માર્ચ વાચે છેલા પાંચ સેપ્ટમાં ૧૦૫ રિગિટ વધ્યો હતો.

વિદેશ વર્તમાન
-વૈશિયાની પામતેલની નિકાસ ૧૫-૧૨૦ ડિસેમ્બર દરમિયાન ક્રાચો સંવેર અંતરી. એસ.ના રિપોર્ટ અનુસાર ૮.૦૨ ટકાનું એવરેજ થયો જ્યારે ક્રાચો સંવેર એમસેકના રિપોર્ટ અનુસાર ૧.૯૯ ટકાનો ઘટાડો થયો હતો અને ક્રાચો સંવેર એસ.જી.એસ.એ પામતેલની નિકાસ ૬.૩ ટકા ઘટી હોવાનું રિપોર્ટ આપ્યો હતો. મેક્સિયન પામતેલની નિકાસ ડિસેમ્બર મહિનાના આરંભથી થઈ રહી છે જે હજુ બે થી ત્રણ સપ્તાહ ઘટશે તેવી યાદાશ છે પણ વ્યાપક રમઝાનની રીમાન ડર થતાં

જી ૨૦નાં ૩.૨૨૩૦થી ૧૩૨૦, સુપર ૩.૧૩૪૦થી ૧૪૧૦, ૩૯ નરમરમાં એવરેજ ૩.૧૧૫૦થી ૧૨૫૦, બીટી ૩૨માં એવરેજ ૩.૧૧૯૦થી ૧૨૬૦, સુપરમાં ૩.૧૨૦૦થી ૧૩૧૦ હતું.

હિંમતનગરમાં ૬૦૦૦ ભોરીની આવક હતી અને ભાવ ૩.૧૩૯૦થી ૧૫૭૦ હતું. એક એન્ટ્રી ઊંચામાં ૩.૧૦૦૦ની આવક ૩.૧૦૦થી ૧૩૫૦ હતી.

ડીસામાં ૧૨૦૦ ગુણીની આવક સાથે ભાવ ૩.૧૨૨૧થી ૧૪૧૧ હતું.

બ્રાજિલ બાયોડિઝલ મેન્ટે માચી બે ટકા વધારીને ૧૪ ટકા કરવાની જાહેરાત કરી

● મેક્સિયન પામતેલ વાયદો સતત પાંચમા સેપ્ટમાં વધ્યો, પાંચ સેપ્ટમાં વાયદો ૧૦૫ રિગિટ વધ્યો

પામતેલની નિકાસમાં વધારો થવાની યાદાશ છે. બ્રાજિલના સૌથી મોટા સોયાબીન ઉત્પાદન કરતાં મોટોડ્રોસોમાં નવી સીઝનમાં સોયાબીનનું ઉત્પાદન ૨૦ ટકા ઘટવાની યાદાશ હોવા એકી કન્સલ્ટન્ટ એજન્સીએ કરી

પામ-સોયા
હતી. આ એજન્સીની આગાહી અનુસાર મોટોડ્રોસોમાં સોયાબીનનું ઉત્પાદન નવી સીઝનમાં ૩૬.૫૦ લાખ ટન થવાનું એકાદ છે જે ચાલુ વર્ષથી ૯.૦૧૬ લાખ ટન ઘટી જશે. આ એજન્સીની આગાહી અનુસાર ૧૫ ટકા વધારીને ૧૪ ટકા કરવાની જાહેરાત કરી હતી જેને પગલે બ્રાજિલમાં બાયોડિઝલની

ફરજિયાત ભેગવણી ડિઝલમાં કરવાનું પ્રમાણ હાલ ૧૨ ટકા છે જે માર્ચ-૨૦૨૪થી વધારીને ૧૪ ટકા કરવાની જાહેરાત એનઈ પોલિસી કાઉન્સિલ કરી હતી. ૨૦૨૫ના આરંભથી બાયોડિઝલની ફરજિયાત ભેગવણી ડિઝલમાં ૧૫ ટકા કરવાની રહેશે. આમ, બ્રાજિલમાં સોયાબીનનું ઉત્પાદન વધવાની સાથે બાયોડિઝલના વપરાશ વધારવાના પગલે પણ લેવાના થયે થતાં સોયાતેલનો વપરાશ બાયોડિઝલ બનાવવા માટે વધશે.

-બ્રાજિલની સોયાબીન નિકાસ સતત વધી રહી છે. ૧૩ ટકા, ૨૦૨૫ના આરંભથી ૧૩ ટકા, સપ્ટેમ્બરમાં ૨૦ ટકા, ઓક્ટોબરમાં ૨૨ ટકા, નોવેમ્બરમાં ૨૨ ટકા અને ડિસેમ્બરમાં ૨૧ ટકા જેને પગલે બ્રાજિલમાં બાયોડિઝલની

ટાની થઈ હતી. -ચીનમાં પાથતેલોનો સ્ટોક છેલા અગિયાર ૧૦૪ ટકા, જુલાઈમાં ૧૪૫ ટકા, ઓગસ્ટમાં ૨૦૬ ટકા, તમામ પાથતેલોનો સ્ટોકમાં નોંધપાત્ર સતત ઘટાડો થયો છે. પામતેલનો સ્ટોક વાર્ષિક ધોરણે જાન્યુઆરીમાં ૧૨૫ ટકા, ફેબ્રુઆરીમાં ૧૧૬ ટકા, માર્ચમાં ૧૬૪ ટકા, એપ્રિલમાં ૧૬૨ ટકા, મેમાં ૧૨૮ ટકા, જુનમાં ૧૩૫ ટકા, જુલાઈમાં ૧૩૩ ટકા, ઓગસ્ટમાં ૧૩૬ ટકા, સપ્ટેમ્બરમાં ૧૩૬ ટકા, ઓક્ટોબરમાં ૧૩૬ ટકા, નોવેમ્બરમાં ૧૩૬ ટકા અને ડિસેમ્બરમાં ૧૩૬ ટકા જેને પગલે બ્રાજિલમાં બાયોડિઝલની

પાથતેલો	ઓક્ટોબરના સતે	ઓક્ટોબરના સતે	ગત વર્ષ નવેમ્બરના સતે	વાર્ષિક વધ-ઘટ
પામતેલ	૯,૦૪,૭૦૦	૮,૬૭,૧૦૦	૮,૭૪,૩૦૦	૩%
સોયાતેલ	૮,૦૪,૭૦૦	૮,૭૭,૪૦૦	૬,૧૧,૫૦૦	૫૨%
સપ્તાતેલ	૩,૮૯,૫૦૦	૩,૬૭,૫૦૦	૧,૬૯,૮૦૦	૧૨૮%
કુલ પાથતેલો	૨૨,૨૪,૮૦૦	૨૧,૧૨,૦૦૦	૧૬,૫૫,૬૦૦	૩૪%

સ્ત્રોત-જીએન (ગોવિંદલાલ જી. પટેલ એન્ડ નિબલ કોમોડિટી) રિસર્ચ