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# DELTA AUTOCORP LIMITED

Our Company was originally incorporated as "Delta Autocorp LLP" on May 20, 2016 under the provisions of Limited Liability Partnership Act, 2008 with Registrar of Companies, Kolkata vide (LLPIN:AAG-4165) and received a certificate of incorporation from the Registrar of Companies, Kolkata on May 20, 2016. Later, "Delta Autocorp LLP" was thereafter converted from a Limited Liability Partnership into a Private Limited Company under part I Chapter XXI of Section 366 of Companies Act, 2013 with the name of "Delta Autocorp Private Limited" and received a fresh certificate of incorporation from the Registrar of Companies, Central registration Centre on July 21, 2023. The Corporate Identification Number of our Company is U29304WB2023PTC263697. Later, our Company was converted into Public Limited Company and consequently name of company was changed from "Delta Autocorp Private Limited" to "Delta Autocorp Limited" vide Special resolution passed by the Shareholders at the Extra Ordinary General Meeting held on December 11th, 2023 and a fresh certificate of incorporation dated May 8th, 2024 issued by the Central Processing Centre. For further details of change in the name of our Company and the Registered Office, see **"History and Certain Corporate Matters"** on page 163 of this Red Herring Prospectus.

Registered Office: Plot No 304 P, Pithakiarypost-Rupnarayanpur, Bardhaman,, West Bengal, India, 713386; Corporate Office: 501-502, Fifth Floor, N.D.M-1, Plot no. B-2-3-4, Netaji Subhash Place, Pitampura, Delhi-110034; Telephone: +91 8448223541; Email: compliance@deltic.co; Website: www.deltic.co; Contact Person: Mr. Lovejeet Bedi, Company Secretary and Compliance Officer; Corporate Identification Number: U29304WB2023PLC263697



## OUR PROMOTERS: MR. ANKIT AGARWAL, MRS. PRIYANKA AGARWAL AND MR. SANWARMALL AGARWALLA

INITIAL PUBLIC OFFER OF UP TO 42,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF DELTA AUTOCORP LIMITED (THE "COMPANY" OR "DELTIC" OR "ISSUER") AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [●] LACS ("PUBLIC OFFER") COMPRISING A FRESH ISSUE OF UP TO 38,88,000 EQUITY SHARES AGGREGATING TO ₹ [●] LAKH (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 3,12,000 EQUITY SHARES BY ANKIT AGARWAL ("THE SELLING SHAREHOLDER") AGGREGATING UP TO 3,12,000 EQUITY SHARES BY THE SELLING SHAREHOLDER ("OFFER FOR SALE") AGGREGATING TO ₹ [●] LAKH OUT OF WHICH 2,94,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LACS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF 39,06,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LACS IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE [●]% AND [●]% RESPECTIVELY OF THE POST- OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

- QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE • RETAIL PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
- NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE • MARKET MAKER PORTION: UP TO 2,94,000 EQUITY SHARES OR 7.00% OF THE ISSUE

PRICE BAND: RS. 123 TO RS. 130 PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH.

THE FLOOR PRICE IS 12.3 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 13.0 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 1000 EQUITY SHARES AND IN MULTIPLES OF 1000 EQUITY SHARES THEREAFTER.

### RISKS TO INVESTORS:

- If our electric vehicles contain defects, do not perform as per industry standards and/or fail to meet the performance levels advertised, our brand and reputation and our ability to develop, market and sell our electric vehicles could be adversely impacted, and we may be compelled to undertake product recalls or similar corrective actions and have legal actions taken against us.
- Our success depends on our ability to successfully develop, introduce, manufacture, market and deliver new electric vehicle models of high quality on schedule and on a large scale, which may expose us to new and increased challenges and risks
- We are dependent on our dealers for sale of our product. Loss of any or all such dealer may have an adverse impact on our business, results of operations and financial conditions
- The Company is dependent on a few suppliers for purchases of products. The loss of any of these large suppliers may affect our business operations.
- Our business is dependent on our distribution network. An inability to expand or effectively

manage our distributor network, or any disruptions in our distribution network may have an adverse effect on our business, results of operations, financial condition and cash flows.

- The Selling Shareholders shall be entitled to the proceeds from the Offer for Sale (net of its portion of the Offer-related expenses) and our Company will not receive any proceeds from the Offer for Sale.
- The Merchant Banker associated with the Issue has handled 36 public issues in the past three years out of which no issues closed below the Issue Price on Listing date
- Average cost of acquisition of Equity Shares held by the Promoter selling shareholder of Mr. Ankit Agarwal is Rs 9.87 per Equity Share and the Issue Price at the upper end of the Price Band is Rs. 130 per Equity Share.
- The Price/ Earnings ratio based on Diluted EPS for the period from April 01, 2024 to October 31, 2024 for the company at the upper end of the Price Band is 30.81.
- Weighted Average Return on Net worth for Fiscals 2023 and 2022 is 50.33%

### BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of quantitative and Equity Qualitative factors as described below. The face value of the Equity Shares is Rs. 10 each and the Issue Price is 12.3 times the face value at the lower end of the Price Band and 13.0 times the face value at the higher end of the Price Band. Investors should also refer to **"Our Business", "Risk Factors", "Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations"** beginning on pages 123, 133, 187 and 194, respectively of the Red Herring Prospectus, to have an informed view before making an investment decision.

#### Qualitative Factors

Some of the qualitative factors and our strengths which form the basis for computing the Issue Price are:

1. Experienced Promoters and Management Team;
2. Efficient operational team;
3. Consistent financial performance;

For further details, see **"Our Business – Our Competitive Strengths"** on page 132 of the Red Herring Prospectus.

#### Quantitative Factors

The information presented in this section is based on the Restated Financial Information as at and for the period ended on April 1st, 2024 to October 31st, 2024, July 21st, 2023 to March 31st, 2024, April 1st, 2023 to July 20, 2023 and for the year ended on March 31, 2023 and 2022. For more details on financial information, investors please refer the chapter titled **"Restated Financial Information"** beginning on Page No. 187 of this Red Herring Prospectus.

Investors should evaluate our Company taking into consideration its earnings and based on its growth strategy. Some of the quantitative factors which may form the basis for computing the price are as follows:

#### 1. Basic & Diluted Earnings per share (EPS- Pre Bonus), (Face value of ₹ 10 each):

As per the Restated Financial Statements:

Year ended	Basic and Diluted EPS (in ₹)	Weight
FY 2021-22	280.23	1
FY 2022-23	342.27	2
<b>Weighted Average</b>	<b>321.59</b>	
For the Period from April 1, 2023 to July 20, 2023 (Not Annualised)	84.21	
For the Period from July 21, 2023 to March 31, 2024 (Not Annualised)	351.79	
For the Period from April 01, 2024 to October 31, 2024 (Not Annualised)	4.22	

#### Notes:

The ratios have been computed as below:

Basic Earnings per Share (₹) = (Net profit/ (loss) as restated, attributable to Equity Shareholders)/(Weighted average number of Equity Shares outstanding during the year/period)

Diluted Earnings per Share (₹) = (Net profit/ (loss) as restated, attributable to Equity Shareholders)/(Weighted average number of Diluted Equity Shares outstanding during the year/period)

#### 2. Basic and Diluted Earnings per Share (EPS- Post Bonus), as adjusted for changes in capital

Year ended	Basic and Diluted EPS (in ₹)	Weight
FY 2021-22	7.57	1
FY 2022-23	9.25	2
<b>Weighted Average</b>	<b>8.69</b>	
For the Period from April 1, 2023 to July 20, 2023 (Not Annualised)	2.28	
For the Period from July 21, 2023 to March 31, 2024 (Not Annualised)	9.51	
For the Period from April 01, 2024 to October 31, 2024 (Not Annualised)	4.22	

#### 2. Price Earning (P/E) Ratio in relation to the Price Band of ₹ 123 to ₹ 130 per Equity Share of Face Value of ₹ 10/- each fully paid up:

Particulars	(P/E) Ratio at the Floor Price (Number of times)*	(P/E) Ratio at the Cap Price (Number of times)*
a) P/E ratio based on Weighted Average EPS for the period ended from April 01, 2024 to October 31, 2024 (Not Annualised)	29.15	30.81
b) P/E ratio based on Weighted Average EPS for the period ended from July 21, 2023 to March 31, 2024 (Not Annualised)	12.93	13.67
c) P/E ratio based on Basic and Diluted EPS for the period ended from April 01, 2023 to July 20, 2023 (Not Annualised)	53.95	57.02
d) P/E ratio based on Basic and Diluted EPS as at March 31, 2023	13.30	14.05
e) P/E ratio based on Basic and Diluted EPS as at March 31, 2022	16.25	17.17
f) P/E ratio based on Weighted Average EPS	14.15	14.96

#### 3. Industry Peer Group P/E ratio

Particulars	Industry P/E
Highest	72.80
Lowest	72.80
Average	72.80

#### Notes:

1. The industry high and low has been considered from the industry peer set provided later in this section.
2. The industry average has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section.

#### 4. Return on Net worth (RoNW)

Year ended	RoNW(%)	Weight
FY 2021-22	61.02%	1
FY 2022-23	44.98%	2
<b>Weighted Average</b>	<b>50.33%</b>	
For the Period from April 1, 2023 to July 20, 2023 (Not Annualised)	10.17%	
For the Period from July 21, 2023 to March 31, 2024 (Not Annualised)	38.88%	
For the Period from April 01, 2024 to October 31, 2024 (Not Annualised)	21.18%	

#### Notes:

- (i) RoNW is calculated as net profit after taxation divided by shareholders' funds for that year. Shareholders' funds = Share capital + reserves & surplus - revaluation reserves.
- (ii) Net worth is computed as the sum of the aggregate of paid-up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account. It may be noted that equity component of financial instruments is excluded while calculating Net worth of the Company.
- (iii) Weighted Average= Aggregate of year wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.

#### 5. Net Asset Value (NAV) per Equity Share (face value of ₹ 10/- each):

##### Net Asset Value (NAV) per Equity Share (Post Bonus)

Particulars	NAV per Share (₹)*
As on March 31, 2022	12.41
As on March 31, 2023	20.57
For the Period from April 1, 2023 to July 20, 2023 (Not Annualised)	22.39
For the Period from July 21, 2023 to March 31, 2024 (Not Annualised)	15.69
For the Period from April 01, 2024 to October 31, 2024 (Not Annualised)	19.91
<b>Net Asset Value per Equity Share after the Offer</b>	
(i) At Floor Price	46.12
(ii) At Cap Price	47.90
Offer price	[●]

\* The above NAV has been calculated giving the effect of Bonus Offer.

#### Note:

- (i) NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding as on March 31, 2023, and every year.
- (ii) Net worth is computed as the sum of the aggregate of paid up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account. It may be noted that equity component of financial instruments is excluded while calculating Net worth of the Company
- (iii) Offer Price per Equity Share will be determined by our Company in consultation with the Book Running Lead Manager.

#### 6. Comparison of Accounting Ratios with Industry Peers:

Name of the Company	CMP*	EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
<b>Peer Group</b>							
Wardwizard Innovations & Mobility Limited	37.86	0.52	1	72.80	13.79%	3.88	32,162.68
Our Company*	[●]**	4.22	10	[●]**	21.18%	19.91	4,527.53

\*Source: All the financial information for listed industry peers mentioned above is sourced from the Annual Reports of the aforesaid companies for the year ended March 31, 2024 and stock exchange data dated December 20, 2024 to compute the corresponding financial ratios for the financial year ended March 31, 2024. The current market price and related figures are as on December 20, 2024.

^As per restated financials of the period ended October 31, 2024.

1. P/E figures for the peers are based on closing market prices of equity shares on BSE on December 20, 2024 divided by the Basic EPS as at March 31, 2024
2. Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the Annual Reports for FY 23-24 of the listed peer companies.
3. Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2024 divided by Total Equity as on March 31, 2024.
4. NAV per share for listed peers is computed as the Total Equity as on March 31, 2024 divided by the outstanding number of equity shares as on March 31, 2024.

#### 7. Key Performance Indicators:

Key Performance Indicators (KPIs) are imperative to the Financial and Operational performance evaluation of the company. However, KPIs disclosed below shall not be considered in isolation or as substitute to the Restated Financial information. In the opinion of our Management the KPIs disclosed below shall be supplementary tool to the investor for evaluation of the company.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Fresh Offer as per the disclosure made in the Objects of the Offer Section, whichever is later or for such other duration as may be required under the SEBI (ICDR) Regulations, 2018.

Set forth below are KPIs which have been used historically by our Company to understand and analyse the business performance, which in result, help us in analyzing the growth of various verticals of the Company that have a bearing for arriving at the Basis for the Offer Price.

(Rs. In Lakhs except EPS, percentages and ratios)

Particulars	For the period from 1st April, 2024 to 31st October, 2024	For the period from July 21, 2023 to March 31, 2024	For the period from April 01, 2023 to July 20, 2023	For the year ended March 31	
				2023	2022
Revenue from Operations (₹ in Lakhs)	4,517.92	6,307.28	1,774.01	8,001.98	5,713.39
Growth in Revenue from Operations (%)	NA	NA	NA	40.06%	242.79%
Other Income (₹ in Lakhs)	9.61	27.25	8.19	53.58	40.02
Total Income (₹ in Lakhs)	4,527.53	6,334.53	1,782.20	8,055.56	5,753.41
EBITDA (₹ in Lakhs)	668.82	951.83	187.75	784.34	622.63
EBITDA Margin (%)	14.77%	15.03%	10.53%	9.74%	10.82%
Profit After Tax (₹ in Lakhs)	480.81	695.68	126.32	513.41	420.34
PAT Margin (%)	10.64%	11.03%	7.12%	6.42%	7.36%
ROE (%)	23.69%	45.89%	10.60%	56.10%	51.76%
ROCE (%)	19.32%	40.32%	10.67%	49.30%	43.14%
Debt-equity ratio	0.49	0.30	0.38	0.36	1.06

#### Notes:

1. Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Restated financial information.
2. Total income includes revenue from operations and other income.
3. EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back interest cost, depreciation, and amortization expense.
4. EBITDA margin is calculated as EBITDA as a percentage of total income.
5. Net Profit for the year/period represents the restated profits of the Company after deducting all expenses.
6. PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
7. Return on net worth is calculated as Net profit after tax, as restated, attributable to the owners of the Company for the year/ period divided by Net worth at the end of respective period/year. Network means aggregate value of the paid-up equity share capital and reserves & surplus.
8. Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of total equity, total debt and deferred tax liabilities)
9. Debt-equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus

#### Explanation for the Key Performance Indicators:

KPIs	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of our business and in turn helps assess the overall financial performance of our Company and size of our business.
Total Income	Total Income is used by our management to obtain a comprehensive view of all income including revenue from operations and other income
EBITDA	EBITDA provides information regarding the operational efficiency of our business
EBITDA Margin	EBITDA Margin is an indicator of the operational profitability and financial performance of our business.
Net Profit for the Year/Period	Net Profit for the year/period provides information regarding the overall profitability of our business
Return on Net Worth (in %)	Return on Net Worth provides how efficiently our Company generates profits from shareholders' funds.
Return on Capital Employed (in %)	Return on Capital Employed provides how efficiently our Company generates earnings from the capital employed in our business.
Debt-Equity Ratio (in times)	Debt-equity ratio is a gearing ratio which compares shareholder's equity to company debt to assess our company's amount of leverage and financial stability.

#### 8. Past Transfer(s)/ Allotment(s)

There have been no secondary sales/ acquisitions of Equity Shares or any convertible securities equivalent to or exceeding 5% of the fully diluted paid up share capital of the Company (calculated on the date of completion of the sales), whether in a single transaction or a group of transactions during the 18 months preceding the date of the Draft Red Herring Prospectus or the Red Herring Prospectus. The Company has not undertaken any primary/ new issuance of Equity Shares or any convertible securities, whether in a single transaction or a group of transactions during the 18 months preceding the date of the Draft Red Herring Prospectus or the Red Herring Prospectus.

#### 9. The Issue price is [●] times of the face value of the Equity Shares.

The Issue Price of ₹ [●] has been determined by our Company in consultation with the BRLM, on the basis of demand from investors for Equity Shares through the Book Building Process and, is justified in view of the above qualitative and quantitative parameters. Investors should read the above-mentioned information along with **"Risk Factors", "Our Business",** and **"Financial Statements"** on pages 33, 123 and 187, respectively of the Red Herring Prospectus, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the **"Risk Factors"** and you may lose all or part of your investments.

For further details, please see the chapter titled **"Basis for Issue Offer Price"** beginning on page 101 of the RHP.

### BID/ ISSUE PROGRAM

ANCHOR INVESTOR BIDDING DATE <sup>(1)</sup>: MONDAY, 6<sup>TH</sup> JANUARY, 2025

BID/ ISSUE OPENS ON: TUESDAY, 7<sup>TH</sup> JANUARY, 2025

BID/ ISSUE CLOSING ON: THURSDAY, 9<sup>TH</sup> JANUARY, 2025

<sup>(1)</sup> Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/ Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018.



...continued from previous page.

Submission of Bids (other than Bids from Anchor Investors):	
<b>Bid/ Issue Period (except the Bid/ Issue Closing Date)</b>	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. IST
<b>Bid/ Offer Closing Date</b>	
Submission and Revision in Bids*	Only between 10.00 a.m. and 3.00 p.m. IST
Submission of Bids by QIBs and Non-Institutional Bidders	Only between 10.00 a.m. and 4:00 p.m IST
Submission of Bids by Retail Individual Bidders.	Only between 10.00 a.m. and 5:00 p.m IST

in case of any revisions in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to CSCBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Issuance is being 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 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Managers, may allocate 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 shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issued Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issued Price. All potential Bidders (except Anchor Investors) are 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 RBIs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank 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 Issuance through the ASBA process. For details, see "**Offer Procedure**" beginning on page 240 of Red Herring Prospectus.

Bidders/ Applicants should note that on thasis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue.

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 Applicants' sole risk. Bidders/ Applicants should ensure that PAN, DP ID and Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

**CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS:** For information on the main objects and other objects of our Company,

see **"History and Certain Corporate Matters"** on page 163 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section **"Material Contracts and Documents for Inspection"** on page 282 of the Red Herring Prospectus.

**LIABILITY OF MEMBERS AS PER MOA:** The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

**AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE:** The Authorized share Capital of the Company is Rs. 16,00,00,000/- (Rupees Sixteen Crores only) divided into 1,60,00,000 (One Crore Sixty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each. For details of the Capital Structure, see **“Capital Structure”** on the page 67 of the Red Herring Prospectus.

• **NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:** Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Mr. Ankit Agarwal – 1,35,000 Equity Shares and Mrs. Priyanka Agarwal – 15,000 Equity Shares of Rs.10/- each. Details of the main objects of the Company as contained in the Memorandum of Association, see “**History and Corporate Structure**” on page 163 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see “**Capital Structure**” on page 67 of the Red Herring Prospectus.

**LISTING:** The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the NSE EMERGE (NSE Platform of NSE). Our Company has received an "in-principle" approval from the NSE for the listing of the Equity Shares pursuant to letter dated October 11th, 2024. For the purpose of the Issue, the Designated Stock Exchange shall be NSE Limited (NSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on December 31st, 2024 and Prospectus shall be delivered for filing to the ROC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see **"Material Contracts and Documents for Inspection"** on page 282 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"):** Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 222 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE):** It is to be distinctly understood that the permission given by NSE EMERGE ("EMERGE Platform of NSE") should not in any way be deemed or construed that the contents of the Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to NSE.

**GENERAL RISK:** Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to **'Risk Factors'** on page 33 of the Red Herring Prospectus.

**ASBA\*** Simple, Safe, Smart way of Application-Make use of it!!!

**UPI** UPI-Now available in ASBA for Retail Individual Investors (RII)\*\*

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs 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.

\*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

**Mandatory in Public Issues from January 01, 2016. No cheque will be accepted.**

Investors have to apply through the ASBA process. \*ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 240 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document. \*ASBA forms can be downloaded from the website of NSE EMERGE ("SME Portal of NSE")

\*\*List of banks supporting UPI is also available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in). Kotak Mahindra Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail id-ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link [www.sebi.gov.in](http://www.sebi.gov.in). For issue related grievance investors may contact: GYR Capital Advisors Private Limited - Mr. Mohit Baid (+91 87775 64648) (Email id: [investors@gyrcapitaladvisors.com](mailto:investors@gyrcapitaladvisors.com)).

TERMS OF THE SEBI CIRCULAR NO. CIR/CFD/POLICY/CELL/11/2015, DATED NOVEMBER 10, 2015 AND ALL THE POTENTIAL INVESTORS SHALL PARTICIPATE IN THE ISSUE ONLY THROUGH AN APPLICATION SUPPORTED BY BLOCKED ACCOUNT ("ASBA") PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF CERTIFIED SYNDICATE BANKS ("SCSBs") FOR THE SAME. FURTHER PURSUANT TO SEBI CIRCULAR BEARING NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140, FOR IMPLEMENTATION OF PHASE III FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 01, 2023 ON MANDATORY BASIS, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILISE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS OR UPI ID (IN CASE OF RIIS), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBS OR UNDER THE UPI MECHANISM, AS APPLICABLE. FOR DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO THE CHAPTER TITLED "OFFER PROCEDURE" ON PAGE 240 OF THE RED HERRING PROSPECTUS. IN CASE OF DELAY, IF ANY IN UNBLOCKING/ REFUND THE FUND, OUR COMPANY SHALL PAY INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY. THE ISSUE IS BEING MADE UNDER PHASE III OF THE UPI (ON MANDATORY BASIS).

<p align="center"><b>BOOK RUNNING LEAD MANAGER TO THE ISSUE</b></p> <p align="center">   <b>GYR CAPITAL ADVISORS PRIVATE LIMITED</b>  <b>Address:</b> 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India.  <b>Telephone:</b> +91 87775 64648; <b>Fax:</b> N.A.  <b>E-mail:</b> info@gyrcapitaladvisors.com; <b>Website:</b> www.gyrcapitaladvisors.com  <b>Investor grievance:</b> investors@gyrcapitaladvisors.com; <b>Contact Person:</b> Mohit Baid  <b>SEBI Registration Number:</b> INM000012810 </p>	<p align="center"><b>REGISTRAR TO THE ISSUE</b></p> <p align="center">   <b>LINK INTIME INDIA PRIVATE LIMITED</b>  <b>C-101, 1st Floor, 247 Park, Lal Bhadur Shastri Marg , Vikhroli (West), Mumbai 400 083, Maharashtra, India</b>  <b>Telephone:</b> +91 810 811 4949; <b>Email:</b> deltaauto.smeipo@linkintime.co.in  <b>Website:</b> www.linkintime.co.in; <b>Investor Grievance Email:</b> deltaauto.smeipo@linkintime.co.in  <b>Contact Person:</b> Shanti Gopalakrishnan; <b>SEBI Registration Number:</b> INR000004058  <b>CIN :- U67190MH1999PTC118368</b> </p>	<p align="center"><b>COMPANY SECRETARY AND COMPLIANCE OFFICER</b></p> <p align="center">   <b>Delta Autocorp Limited</b>  <b>Mr Lovejeet Bedi</b>  <b>Address:</b> Plot No 304 P, Pitthakaryapost-Rupnarayanpur, Bardhaman, West Bengal, India, 713386  <b>Telephone:</b> +91 8448223541; <b>E-mail:</b> compliance@deltic.co; <b>Website:</b> www.deltic.co; <b>CIN:</b> U29304WB2023PLC263697  <b>Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.</b> </p>
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**AVAILABILITY OF RED HERRING PROSPECTUS:** Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), website of the Company at [www.deltic.co](http://www.deltic.co), the website of the BRLM to the Issue at [www.gyrcapitaladvisors.com](http://www.gyrcapitaladvisors.com), the website of NSE Emerge at <http://www.nseindia.com/companies-listing/corporate-filings-offer-documents>, respectively.

**AVAILABILITY OF BID-CUM-APPLICATION FORMS:** Bid-Cum-Application forms can be obtained from the Corporate Office of the Company: Office No 501-502, 5th Floor NDM-1 Netaji Subhash Place, Maurya Enclave, North West Delhi, Delhi, India, 110034, Telephone: +91 8448223541; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Eureka Stock & Share Broking Services Limited, Telephone: 033 66280000 (131) and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of NSE EMERGE

**ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: KOTAK MAHINDRA BANK LIMITED**

**UPI:** Retail Individual Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.


Place : Delhi  
Date : December 31, 2024

For DELTA AUTOCORP LIMITED  
Sd/-  
Mr. Lovejeet Bedi  
Company Secretary & Compliance Officer

**Disclaimer:** Delta Autocorp 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 the RHP with the Registrar of Companies, Kolkata ("RoC") on December 31, 2024 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), website of the Company at [www.deltic.co](http://www.deltic.co), the website of the BRLM to the Issue at [www.gyrcapitaladvisors.com](http://www.gyrcapitaladvisors.com), the website of NSE Emerge at <https://www.nseindia.com/companies-listing/corporate-filings-offer-documents>, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "**Risk Factors**" beginning on page 33 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 as amended or any state securities laws in the United States, and unless so registered, and may not be issued 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, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

<b>उदयपुर विकास प्राधिकरण, राजस्थान</b> F-2(01)Acc/Contract/2024-25/213 - 215		Date : 30/12/2024
<b>ई-निविदा सूचना</b>		
उदयपुर विकास प्राधिकरण द्वारा जारी ई-निविदा सूचना संख्या: 47 / 2024-25 निविदा कार्य संख्या- 01 (Development Nehru Garden as Theme Based x on Public Private Partnership (PPP) Mode.) की स्थियों में निम्नानुसार अधन किया गया है, ऑनलाईन निविदा प्रपत्र डाउनलोड/ अपलोड एवं EMD, Offer Fee & Processing Fee Online दिनांक : 07-01-2025 को सांय 3.00 बजे जमा की जा सकेंगे एवं सांय : 5.00 बजे निविदा खोली जावेगी। अन्य शर्तें अलग रहेगी।		
संदर्भ क्र./24/9733	अधिकारी अभिलेख - विद्युत उदयपुर विकास प्राधिकरण	

**इंडियन बैंक**  **Indian Bank**  
**कांफ़िडेंट** **ALLAHABAD**  
**ऑनलाइन कार्यालय, प्रवेश**

**इंडियन बैंक, सार्वजनिक क्षेत्र के अग्रणी बैंक**  
**ने निम्नलिखित आरएफपी जारी किए हैं।**

1. ग्राहक संबंध प्रबंधन प्लेटफॉर्म की आपूर्ति, संस्थापना, अनुकूलन और अनुपेक्षा के लिए आरएफपी
2. 1695 सीटीएस स्कैनरों की खरीद के लिए आरएफपी

इच्छुक पार्टियाँ विस्तृत विवरण हेतु  
 कृपया बैंक की वेबसाइट:  
<https://www.indianbank.in/Tenders>  
 और GeM पोर्टल देखें।

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**पूर्वावर्त देलवे**

सुदिष्ट-पत्र निविदा सूचना संख्या: M/2461/15/204-25/OT-29 दिनांक-30-12-2024

टेंडर नोटिफिकेशन संख्या: M/2461/15/24-25/OT-29  
सुदिष्ट-पत्र नं०-03-01-2025 का सुदिष्ट पत्र

**जेसा कि एम्पायर्मेंट में प्रभावित है:** इतिहासकन सड़कलुन CASUB डैगन बोयी उनको कम्पेनियेंट के साथ (हिना डील को) मिलाव/रायपुर से इम्पजोनन करत, 27 मीटिक देन 40 फीट लम्बी ट्रेलर (एक तफस से सड़प्रावेधेन, कुल 15 टियर, एक हियर लामत 1150 KMM) द्वारासेधेनन का कार्य (स्कोप ऑफ वर्क के अनुसार)

**के रूप में धवा जाले:** इतिहासकन सड़कलुन CASUB डैगन बोयी उनको कम्पेनियेंट के साथ (हिना डील को) मिलाव/रायपुर से इम्पजोनन करत, 27 मीटिक देन 40 फीट लम्बी ट्रेलर (एक तफस से सड़प्रावेधेन, कुल 25 टियर, एक हियर लामत 1150 KMM) द्वारासेधेनन का कार्य (स्कोप ऑफ वर्क के अनुसार)

**मुख्य कारखाना प्रभनकर**

मजाली/गोखिन्कर-7 इम्पजोनन

गाँवजोको को धवा न पावलजन  
पत्र कम्प्यायि करत न करी

कार्यालय नगर निगम, कोटा दक्षिण, राजस्थान				
राजीव गांधी भवन, दशहरा मैदान, सी.ए.डी. सर्किल-फा email : nnksoth@gmail.com, websites : <a href="http://www.nगर.nirajasthan.gov.in/nnks">www.nगर.nirajasthan.gov.in/nnks</a> , Ph: 0744-2502142				
क्रमांक :- ननिको / दक्षिण / निर्माण / 2024 / 577-591	दिनांक :- 30.12.2024			
<b>ई-निविदा सूचना संख्या : 24/2024-25</b>				
नगर निगम कोटा (उत्तर / दक्षिण) द्वारा सिविल अभियान्त्रिकी विभागों "A" एवं "AA" श्रेणी होतु नगर निगम कोटा (उत्तर / दक्षिण) में उपर्युक्त श्रेणी में पंजीकृत संवेदकों से निर्माणित कार्यो हेतु कुल राशि 149.55 लाख रुपये की ऑन लाईन निविदायें दिनांक 01.01.2025 से दिनांक 13.01.2025 तक ऑनलाइन की जाती हैं। देन्डर बेचे जाते, प्राण करुने की लिखित निविदा की शर्त इत्यादि नगर निगम की वेबसाइट <a href="http://www.nगर.nirajasthan.gov.in/nnks">www.nगर.nirajasthan.gov.in/nnks</a> <a href="http://sppp.raj.nic.in">http://sppp.raj.nic.in</a> , <a href="http://eproc.rajasthan.gov.in">http://eproc.rajasthan.gov.in</a> पर देखी जा सकती हैं।				
क्र. कार्य का नाम	अनु. लागत (लाखों में)			
1 नगर निगम कोटा दक्षिण के वार्ड नं. 71 में नाली निर्माण के दौरान क्षतिग्रस्त मकानों के सामने ग्रेनाइट, माबल एवं चेकर डाल ले से रम्य निर्माण का कार्य।	49.55			
2 वार्ड नं. 48 में विभिन्न प्रकृति के सिविल निर्माण/ मरम्मत कार्य एवं विभिन्न स्थानों पर अन्य विकास कार्य।	100.00			
NBN Code No. DLB2425A4626 UID Code No. DLB2425WSOB13964, DLB2425WSOB13964				
राज.संवाद / सी / 24 / 9751				
अधिसभा अभियन्ता नगर निगम कोटा दक्षिण				

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**Chola**  
Enter a better life

## चोलामंडल इन्व्हेस्टमेंट एंड फाइनेंस कंपनी लिमिटेड

कंपोziट कायलॉस: चोला मेन्टर, सुपर पी, सी54 और सी55, 4, बिऱू वी का इंडस्ट्रियल एरेंट,  
शिवली, चेन्नई-600 032

### कब्जलल- नोटिऱस [(नियम 8 (1) के तहत परिशिष्ट IV)]

बुडि निमलशिखत हसतामरकलतल, मेन्टरल चोलामंडलम इन्व्हेस्टमेंट एंड फाइनेंस कंपनी लिमिटेड के प्राथमिऱुत अडिकारी होने के नाले, वीतीय आरिऱुतल के प्रतिभूतिऱकरण और पुनर्निर्माणी तथल प्रतिभूति हित ढरवर्तन अडिनियम, 2002 (2002 का 54) के तहत और प्राथमिऱुत हित [ढरवर्तन, निर्याम] 2002 के नियम 3 के साथ धारा 13(12) के तहत ढरवत शक्तियुत का प्रयोग करते हुड, उक्त अडिनियम की धारा 13(2) के तहत नीचे उल्लिखित दिनांक के डिमांड नोटिस जारी किए हैं, जिसेअं आम उऱकारकताओं (नीचे उल्लिखित नाम और पते) से उक्त नोटिस में उल्लिखित राशि और उस पर ऱ्याज के उक्त नोटिस की प्राप्ति की तारीख से 60 दिनों के भीतर बुडुका ने का उऱदान किया गया है। निम्न उल्लिखित उऱकारकताओं द्वारा राशि अडिनियम में असफल रहने के कारण, निम्न उल्लिखित उऱकारकताओं और आम जनता को यह नोटिस दिया जाता है कि निमलशिखत हसतामरकलतल ने सुऱक्षा हित (ढरवर्तन, नियम, 2002 के नियम 8 के साथ अडिनियम) की धारा 13 की उऱधारा (4) के तहत भूडो ढरवत शक्तियुत का प्रयोग करते हुड नीचे वर्णित संपत्ति का कब्जल ले लिया है। विशेष रूप से ऊपर उल्लिखित उऱकारकताओं और आम जनता को एतद्वारा उक्त संपत्ति का लेन-देन न करने की चेतावनी दी जाती है और संपत्ति के साथ लेन-देन करने पर भी उल्लिखित राशि और उस पर ऱ्याज मेन्टरल चोलामंडलम इन्व्हेस्टमेंट एंड फाइनेंस कंपनी लिमिटेड के अधीन होगा। उऱकारकता का ध्यान सुऱक्षित परिसेप्तियों को भुनाने के लिए उलतब्ध समय के संबंध में अडिनियम की धारा 13 की उऱधारा (6) के प्राऱधानों की और आऱकषित किया जाता है।

उऱकारकतल/ओं का नाम और पता और ऱरण ऱाता संऱख्या	मांग नोटिऱस की तिथि	बकऱया राशि	अऱल संपत्ति का विवरण	बकऱो वी तिथि
<b>ऱरण ऱाता संऱख्या</b> <b>HL25TAA000084361</b>  <b>1. सुऱेड कुडार</b> <b>2. रूऱ्णा डी</b> <b>3. गिऱाल सिंघ</b>  <b>नियमल रवाना:</b> 67, मारुत खेड्डा हिसार हरियाना, माला जी मंदिर के पास लखनल-125113	19.10.2024	रु.2035266/- (दोसऱ लाख पौनीस हजार दोसऱ सऱयुत रुपये मात्र)	173.33 वर्ग फुट गऱज याती (0 कनाल-06 मरसल) याती ऱ्यात संऱख्या 2151 में से 3 / 811 हिसार, ऱतुनी संऱख्या 2464, किला-27, भूमि नाम 81K-03M, वर्ष 2011-2022 के लिए ऱ्याबंदी की ढरति के अनुसार गऱय उऱकलाना तहसील उकलाना, ऱिला हिसार में स्थित है और किली विलेख संऱख्या 389 के आधल पर 22-05-2018 को उप-पंजीकृत, उकलाना के कार्यालय से पंजीकृत मूऱ्दान संऱख्या 13661 के साथ 28-05-2018 को पंजीकृत किया गया।	26.12.2024 (कब्जल)

हस्ताऱकृत, अधिऱुत अडिकारी,  
चोलामंडलम इन्व्हेस्टमेंट एंड फाइनेंस कंपनी लिमिटेड

हस्ताऱकृत  
दिनांक: 26-12-2024

POST OFFER ADVERTISEMENT TO THE EQUITY SHAREHOLDERS OF  
**MARUTI SECURITIES LIMITED**  
 ("MSL"/"TARGET COMPANY"/"TC") (Corporate Identification No. L67120TG1994PLC018087)  
 Registered Office: 66, Parkview Enclave, Mano Vikas Nagar, Secunderabad, Hyderabad – 500009, Telangana, India.  
 Phone No.: +91-8106873435; Email id: contact@marutisecurities.com; Website: www.marutisecurities.com

Open offer for acquisition of 13,00,078 Equity Shares of Rs. 10/- each representing 26.00% of the equity and voting share capital of the Target Company by Mr. Rama Swamy Reddy Pedinekaluva (Acquirer-1) and Mr. Narsing Balwanth Singh (Acquirer-2) (Acquirer-1 and Acquirer-2 hereinafter collectively referred to as the "Acquirers").

This Post offer Advertisement is being issued by Navigant Corporate Advisors Limited, The Manager to the offer, on behalf of the Acquirers, in connection with the offer made by the Acquirers in compliance with regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulation, 2011**").

The Detailed Public Statement ("**DPS**") pursuant to the Public Announcement ("**PA**") made by the Acquirers have appeared in Financial Express - English Daily (all editions); Jansatta - Hindi Daily (all editions); Pratahal - Marathi Daily (Mumbai edition) and Mega Jyothi - Telugu Daily (Hyderabad edition) on 30<sup>th</sup> September, 2024

- Name of the Target Company : Maruti Securities Limited
- Name of the Acquirers : Mr. Rama Swamy Reddy Pedinekaluva (Acquirer-1) and Mr. Narsing Balwanth Singh (Acquirer-2)
- Name of the Manager to the offer : Navigant Corporate Advisors Limited
- Name of the Register to the officer : Aarthi Consultants Private Limited
- Offer details
  - Date of Opening of the Offer : Wednesday, 11<sup>th</sup> December, 2024
  - Date of the Closing of the offer : Tuesday, 24<sup>th</sup> December, 2024
- Date of Payment of Consideration : 31.12.2024
- Details of the Acquisition :

Sr No.	Particulars	Proposed in the Offer Document	Actual								
7.1.	Offer Price	Rs. 8.50 per Equity Share	Rs. 8.50 per Equity Share								
7.2.	Aggregate number of Shares tendered	13,00,078	25								
7.3.	Aggregate number of Shares accepted	13,00,078	25								
7.4.	Size of the offer (Numbers of shares multiplied by Offer price per share)	Rs. 1,10,50,663	Rs. 212.50								
7.5.	Shareholding of the Acquirers before Share Purchase Agreement (SPA) and Public Announcement (No. & %)	Nil (0.00%)	Nil (0.00%)								
7.6.	Shares Acquired by way of Share Purchase Agreement (SPA) • Number • % Fully Diluted Equity Share Capital	29,80,500 (59.61%)	29,80,500 (59.61%)								
7.7.	Shares Acquired by way of Open offer • Number • % Fully Diluted Equity Share Capital	13,00,078 (26.00%)	25 (0.0005%)								
7.8.	Shares Acquired after detailed Public Statement • Number of Shares acquired • Price of the shares acquired • % of the shares acquired	Not Applicable	Not Applicable								
7.9.	Post offer Shareholding of Acquirers: • Number • % Fully Diluted Equity Share Capital	42,80,578 (85.61%)	29,80,525 (59.61%)								
7.10.	Pre and Post Offer Shareholding of Public Shareholders • Number • % Fully Diluted Equity Share Capital	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Pre- Offer</th><th>Post Offer*</th></tr> </thead> <tbody> <tr> <td>19,86,800 (39.73%)</td><td>7,19,722 (14.39%)</td></tr> </tbody> </table>	Pre- Offer	Post Offer*	19,86,800 (39.73%)	7,19,722 (14.39%)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Pre- Offer</th><th>Post offer*</th></tr> </thead> <tbody> <tr> <td>19,86,800 (39.73%)</td><td>20,19,775 (40.39%)</td></tr> </tbody> </table>	Pre- Offer	Post offer*	19,86,800 (39.73%)	20,19,775 (40.39%)
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\*Pursuant to this Offer and the transactions contemplated in the SPA, the Acquirers shall become the Promoter of the Target Company and, the Selling Promoter Shareholders and other existing promoters will cease to be the promoters of the Target Company and shall be classified as a public shareholder in accordance with the provisions of Regulation 31A (10) of the SEBI (LODR) Regulations.

- The Acquirers accepts full responsibility for the information contained in this Post Offer Advertisement and also for the fulfillment of his obligations as laid down by SEBI (SAST) Regulations, 2011.
- A copy of this Post Offer Advertisement will be available on the website of SEBI.
- Capitalized terms used in this advertisement and not define herein, shall have same meaning assigned to them in the Letter of Offer dated 27.11.2024.

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS

**NAVIGANT CORPORATE ADVISORS LIMITED**  
 804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri Kurla Road, Andheri East, Mumbai - 400059.  
**Tel No.:** +91 22 4120 4837 / 4973 5078  
**Email id:** navigant@navigantcorp.com  
**Website:** www.navigantcorp.com  
**SEBI Registration No:** INM000012423  
**Contact person:** Mr. Sarthak Vijlani

**Place:** Mumbai  
**Date:** December 31, 2024