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POSITRON ENERGY LIMITED

Corporate Identity Numbers: U01403GJ2008PLC052932



Our Company was originally registered in the name of "Positron Energy Private Limited" and received a certificate of incorporation dated February 15, 2008 from the Assistant Registrar of Companies, Gujarat, Dadra and Nagar Haveli under The Companies Act, 1956. Later on, our Company was converted into a Public Limited Company pursuant to shareholders resolution passed at Extra-ordinary General Meeting of our Company held on December 23, 2023 and the name of our Company was changed to "Positron Energy Limited ". A fresh Certificate of Incorporation consequent upon Conversion from Private Limited Company to Public Limited Company dated January 02, 2024 was issued by the Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U01403GJ2008PLC052932. For details of change in name and registered office of our Company, please refer to chapter titled "History and Corporate Matters" beginning on page no. 152 of the Red Herring Prospectus.

Registered Office: Office No. 3, IT Tower-2, Ground Floor Infocity, Sector-7, Gandhinagar, Gujarat-382007
Website: www.positron-india.com; **E-Mail:** secretarial@positron-india.com; **Telephone No:** +91 079 23290070
Company Secretary and Compliance Officer: Mr. Devang Ashvinkumar Shah

PROMOTERS OF OUR COMPANY: MR. RAJIV SHANKARANKUTTY MENON, MR. MANAV BAHRI AND MR. SUJIT K SUGATHAN

Our company is engaged in Management & Technical Advisory Services of Oil and Gas Industry. We provide end to end solutions for Gas distribution to the Industries across India. We provide Management Consultancy Services like commercial and financial advisory, technical services including Project Management and O&M (Operation and Management) Services, across the Gas Sector in India.

THE OFFER

INITIAL PUBLIC ISSUE OF 20,48,400 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF POSITRON ENERGY LIMITED ("PEL", "POSITRON" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"), OF WHICH 1,02,600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] 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 19,45,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.95% AND 25.60%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

The Offer is being made in accordance with Chapter IX of the SEBI ICDR Regulations (IPO of Small and Medium Enterprises) and the equity shares are proposed to be listed on Emerge Platform of NSE

For further details, please refer chapter titled "Terms of The Issue" beginning on Page No. 216 of the Red Herring Prospectus.

- **QIB Portion: Not More than 50% of the Net Offer**
- **Retail Individual Bidders Portion: Not Less than 35% of the Net Offer**
- **Non-Institutional Bidders Portion: Not Less than 15% of the Net Offer**

Price Band: ₹ 238/- to ₹ 250/- per Equity Share of Face Value ₹ 10/- each.
The Floor Price is 23.8 times of the Face Value and the Cap Price is 25.0 times of the Face Value.
Bids can be made for a minimum of 600 Equity Shares and in multiples of 600 Equity Shares thereafter

In making an investment decision, potential investors must rely on the information included in the Red Herring Prospectus and the terms of the issue, 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 have certain outstanding litigation against us, an adverse outcome of which may adversely affect our business, reputation and results of operations.

2. We may need to raise additional capital in the future for working capital and we may not be able to do so on favourable terms or at all, which would impair our ability to operate our business or achieve our growth objectives, which may have an adverse effect on our results of operations and business.

3. We do not own our registered office.

4. Our Company had negative cash flow from operating activity in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.

5. We are dependent on third parties for sourcing natural gas. Any disruption in the receipt of such natural gas from these third parties could lead to a disruption or failure in the supply of natural gas by us, which could adversely affect our business, reputation, results of operations and cash flows.

6. The Company is dependent on a few numbers of customers for sales. Loss of any of this large customer may affect our revenues and profitability.
7. We may be subject to third-party indemnification, liability claims or invocation of guarantees, which may adversely affect our business, cash flows, results of operations and reputation.

8. Our lenders have charge over our movable and immovable properties in respect of finance availed by us.

9. Our Restated Financial Statements are prepared and signed by the Peer Review Auditor who is not Statutory Auditors of our Company as required under the provisions of ICDR.

10. Our Company has availed unsecured loans which are repayable on demand. Any demand from lenders for repayment of such unsecured loans, may adversely affect our cash flows.

11. The Merchant Banker associated with the Issue has handled 44 public offers out of which 2 issue closed below offer price on listing date. below are the details;
- | Particulars | Numbers of issues/Offer Handled | Issue closed below issue price on listing date |
|-------------|---------------------------------|--|
| Main Board | Nil | Nil |
| SME | 44 | 2 |

ASBA*

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

***Applications Supported by Blocked Amount (ASBA) is a better way of applying to offer by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below. Mandatory in Public offers from January 01, 2016. No cheque will be accepted**

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.

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 "Issue Procedure" beginning on page 226 of the RHP. 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 National Stock Exchange of India ("NSE") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.**

****List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Axis 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. For Issue related grievance investors may contact: Beeline Capital Advisors Private Limited – Mr. Nikhil Shah (079 – 49185784/ +91 99988 81702) (mb@beelinemb.com).**

IN TERMS OF THE SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015, DATED NOVEMBER 10, 2015 AND THE ALL-POTENTIAL INVESTORS SHALL PARTICIPATE IN THE OFFER ONLY THROUGH AN APPLICATION SUPPORTED BY BLOCKED AMOUNT ("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 PHASED III FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 01, 2023 ON MADATORY BASIS, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVIDING 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 "ISSUE PROCEDURE" ON PAGE NO. 226 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 OFFER IS BEING MADE UNDER PHASE III OF THE UPI (ON A MANDATORY BASIS).

BID / OFFER PROGRAM

ANCHOR INVESTORS BIDDING DATE: FRIDAY, AUGUST 09, 2024
BIDDING OPENING DATE: MONDAY, AUGUST 12, 2024
BIDDING CLOSING DATE (T DAY): WEDNESDAY, AUGUST 14, 2024

Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T + 1 Day)	On or before Friday, August 16, 2024	Credit of Equity Shares to demat accounts of Allotees (T + 2 Days)	On or before Monday, August 19, 2024
Initiation of Unblocking of Funds/refunds (T + 2 Days)	On or before Monday, August 19, 2024	Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T + 3 Days)	On or before Tuesday, August 20, 2024

Timelines for Submission of Application

Application Submission by Investors Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T day. Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 4 pm on T day. Electronic Applications (Syndicate Non-Retail, Non Individual Applications) – Upto 3 pm on T day. Physical Applications (Bank ASBA) – Upto 1 pm on T day. Physical Applications (Syndicate Non-Retail, Non Individual Applications of QIBs and NIIs) – Upto 12 pm on T day and Syndicate members shall transfer such applications to banks before 1 pm on T day.	UPI Mandate acceptance time: T day – 5 pm Offer Closure: T day – 4 pm for QIB and NII categories T day – 5 pm for Retail and other reserved categories
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