



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

PRATHAM EPC PROJECTS LIMITED

Corporate Identity Numbers: U45200GJ2014PLC081119

Our Company was originally incorporated as "Pratham EPC Projects Private Limited" as a private limited company under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated October 27, 2014 from the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Further, our Company was converted from private limited company to public limited company pursuant to special resolution passed in the Extra-Ordinary General Meeting of the company dated July 21, 2023 and consequently, the name of our Company was changed to "Pratham EPC Projects Limited" and a fresh certificate of incorporation dated July 28, 2023 was issued to our Company by the Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U45200GJ2014PLC081119. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 149 of the Red Herring Prospectus.

Registered Office: A-1101, Sankalp Iconic Tower, Opp. Vikramnagar Colony, Iscon Cross Road, S.G. Highway, Ambli, Ahmedabad, Daskroi, Gujarat-380058. **Website:** www.prathamepc.com; **E-Mail:** cs@prathamepc.com; **Telephone No:** 079-40037008
Company Secretary and Compliance Officer: Ms. Bhavasthi Rahul Mehta

PROMOTERS OF OUR COMPANY: MR. NAYANKUMAR MANUBHAI PANSURIYA AND MR. PRATIKKUMAR MAGANLAL VEKARIYA

Pratham EPC Projects Limited is an integrated engineering, procurement, construction and commissioning company being in business of end-to end service providers to Oil & Gas distribution companies in India.

THE ISSUE

INITIAL PUBLIC ISSUE OF 4800000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF PRATHAM EPC PROJECTS LIMITED ("PEPL" 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 240000 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 4560000 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 27.03% AND 25.68%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

The Issue 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. 220 of the Red Herring Prospectus.

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

Price Band: ₹ 71/- to ₹ 75/- per Equity Share of Face Value ₹ 10/- each.

The Floor Price is 7.1 times of the Face Value and the Cap Price is 7.5 times of the Face Value.

Bids can be made for a minimum of 1600 Equity Shares and in multiples of 1600 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 Issue available in any manner.

RISKS TO INVESTORS:

- (i) At present, our company is involved in tax proceedings and actions by a statutory authority which are currently pending at various stages. Further, a case for the recovery of dues has been filed by the director of our company. Any adverse decision in these proceedings may render us liable to various penalties and/or monetary compensation and may adversely affect our business and results of operations.

(ii) There are outstanding legal proceedings involving our Company. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.

(iii) Our work premises from where we operate is not owned by us.

(iv) Our failure to perform in accordance with the standards prescribed in work order of our client could result in loss of business or compensation payment.

(v) Our individual Promoters play key role in our functioning, and we heavily rely on their knowledge and experience in operating our business and therefore, it is critical for our business that our Promoter and Executive Directors remain associated with us. Our success also depends upon the services of our key managerial personnel and our ability to attract and retain key managerial personnel and our inability to attract them may affect our operations.

(vi) We could be harmed by employee misconduct or errors that are difficult to detect and any such incidences could adversely affect our financial condition, results of operations and reputation.
- (vii) The Company is dependent on a few suppliers for purchases of product. The loss of any of these large suppliers may affect our business operations.

(viii) The Company is dependent on few numbers of customers for sales. The loss of any of this large customer may affect our revenues and profitability.

(ix) We have experienced significant working capital requirements in past and may continue to experience in future also. If we experience insufficient cash flows from our operations or are unable to borrow to meet our working capital requirements, it may materially and adversely affect our business, cash flows and results of operations.

(x) Our revenues from our projects are difficult to predict and are subject to seasonal variations.

(xi) The Merchant Banker associated with the Issue has handled 30 public issues out of which 2 Issues closed below Issue price on listing date. below are the details;

Particulars	Numbers of Issues/Issues Handled	Issues closed below Issue price on listing date
Main Board	Nil	Nil
SME	30	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 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

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 230 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 Limited ("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 ISSUE 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. 230 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 A MANDATORY BASIS).

BID / ISSUE PROGRAM

ANCHOR INVESTORS		Thursday, March 07, 2024	
Bid Opening Date	Monday, March 11, 2024	Initiation of Unblocking of Funds/refunds (T + 2 Days)	On or Before Friday, March 15, 2024
Bid Closing Date (T day)	Wednesday, March 13, 2024	Credit of Equity Shares to demat accounts of Allotees (T + 2 Days)	On or Before Friday, March 15, 2024
Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T + 1 Day)	On or before Thursday, March 14, 2024	Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T + 3 Days)	On or Before Monday, March 18, 2024

Timelines for Submission of Application

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

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 respective websites of the Book Running Lead Manager and the terminals of the other members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

This Issue 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 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, 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, 5.00% 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 QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% 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 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders (except Anchor Investors) are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBS") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Issue Procedure" on page 230 of Red Herring Prospectus.

Bidders / Applicants should note that on the basis 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 the 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 Corporate Structure" on page 149 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 294 of the Red Herring Prospectus.

Liability of Members of the Company: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹ 20,00,00,000 divided into 20000000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 12,96,00,000 divided into 12960000 Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 68 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. Nayankumar Manubhai Pansuriya – 5000 Equity Shares and Mr. Pratikumar Maganlal Vekariya –

5000 Equity Shares. For details of the Capital Structure, see "Capital Structure" on the page 68 of the Red Herring Prospectus.

LISTING: The Equity Shares Issue through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited. Our Company has received an in-principle approval from the National Stock Exchange of India Limited for the listing of the Equity Shares pursuant to letter dated February 01, 2024. For the purposes of the Issue, the Designated Stock Exchange shall be Emerge Platform of National Stock Exchange of India Limited. A signed copy of the Red Herring Prospectus has been submitted with the ROC on March 01, 2024 and Prospectus shall be submitted for registration 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 294 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 Draft Red Herring Prospectus/Red Herring Prospectus was filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Issue Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 209 of the RHP.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by National Stock Exchange of India Limited ("NSE") should not in any way be deemed or construed that the offer document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the offer Document. The investors are advised to refer to page 209 of the Red Herring Prospectus for the full text of the Disclaimer clause of National Stock Exchange of India Limited.

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 Company 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 31 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 BEELINE CAPITAL ADVISORS PRIVATE LIMITED SEBI Registration Number: INM000012917 Address: B 1311-1314, Thirteenth Floor, Ship Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad, Gujarat – 380054, India. Telephone Number: 079 4918 5784 Email Id: mb@beelinemb.com Investors Grievance Id: ig@beelinemb.com Website: www.beelinemb.com Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322	 LINK INTIME INDIA PRIVATE LIMITED SEBI Registration Number: INR00004058 Address: C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India. Tel. Number: +91 22 4918 6200 Fax: 022 - 4918 6060 Email Id: prathamepc.ipo@linkintime.co.in Investors Grievance Id: prathamepc.ipo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti GopalKrishnan CIN: U67190MH1999PTC118368	 PRATHAM EPC PROJECTS LIMITED Ms. Bhavasthi Rahul Mehta Address: A-1101, Sankalp Iconic Tower, Opp. Vikramnagar Colony, Iscon Cross Road, S.G. Highway, Ambli, Ahmedabad, Daskroi, Gujarat-380058. Tel No: 079- 4003 7008; Email: cs@prathamepc.com Website: www.prathamepc.com 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.

Continued to Next Page ...

.... Continued from Previous Page

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, website of the Company at www.prathamepc.com, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Pratham EPC Projects Limited, Telephone: 079-40037008; BRLM: Beeline Capital Advisors Private Limited, Telephone: 079 4918 5784 and the Syndicate Member: Spread X Securities Private Limited Telephone: +91 79 6907 2018 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: Axis 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.

**On behalf of Board of Directors
For, PRATHAM EPC PROJECTS LIMITED
Sd/-
Prattikummar Maganlal Vekariya
Chairman and Managing Director
DIN: 06951893**

**Place: Ahmedabad
Dated: March 01, 2024**

Disclaimer: Pratham EPC Projects Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Ahmedabad on March 01, 2024 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the websites of SEBI at www.sebi.gov.in, website of the Company at www.prathamepc.com, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, 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 31 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 (the "Securities Act") 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 and in accordance with any applicable U.S. state securities laws. The Equity Shares are being Offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the Securities Act and the applicable laws of each jurisdiction where such Offers and sales are made. There will be no public offering in the United States.

SALE NOTICE UNDER IBC, 2016
M/s. SURYAJYOTI SPINNING MILLS LTD(In Liquidation)
Liquidator's address: 7-1-285, Flat No. 103, Sri Sai Swapna sampada Apartments,
Balkampet, Sanjeev Reddy Nagar, Hyderabad, Telangana, 500038

The following Assets and Properties of M/s.SURYAJYOTI SPINNING MILLS LTD (IN LIQUIDATION) having CIN L18100TG1983
PLC003981 forming part of Liquidation Estate are for sale by the Liquidator through e-auction on "AS IS WHERE IS," "AS IS WHAT IS"
and "WHATEVER THERE IS BASIS" AND "NO RECOURSE BASIS" as per details mentioned in the table below:


Lot No	Asset Description	Reserve Price (In Rs.)	EMD Amount (In Rs.)	E Auction timings on 28th March 2024
1	Company as a whole (as going concern) basis. Company has installed Spinning capacity of 86,560 spindles at 3 Units at Makthal, Burgul and Rajapur and 4th Unit has installed capacity of 150 Lakh Mts PA for fabric Mfg at Kucherkal. 3 Units are around 50 Km and 4th Unit is 150 Km from Hyderabad Airport.	Rs.140 Crores	Rs.14 Crores	11 AM to 12 Noon
	(OR)			
2	Makthal Unit as a whole	23.13 Cr	2.32 Cr	1 PM to 2 PM
3	Rajapur Unit as a whole	42.93 Cr	4.30 Cr	2 PM to 3 PM
4	Kucherkal Unit as a whole	57.99 Cr	5.80 Cr	3 PM to 4 PM
5	Burgul Unit as a whole	24.77 Cr	2.48 Cr	4 PM to 5 PM
6	Vehicles, F&F, Computers and Financial Assets of the CD	3.03 Cr	0.31 Cr	5 PM to 6 PM
	Last Date for Submission of Eligibility Documents	15-03-2024		
	Date of Intimation of Qualified Bidders	16-03-2024		
	Last date for Inspection	23-03-2024		
	Last date for EMD	26-03-2024		
	E- Auction Date	29-03-2024		

Notes to Auction Process:
1.Bidding for all or more than one lots shall be allowed on submission of the EMD for each lot (s).
2.In case Bidders deposited EMD for all the lots and successful for all the lots, the highest value for Lot 1 (Option A) or for Lot 2 to 6 (aggregate) (Option B) will be considered for declaration of the bidder (s) as successful bidder(s) for value maximization and other lower bidder (s) will be declared as unsuccessful and EMD will be returned.
3.In case bids received for lot 1 but bids not received for any one of the lots for 2 to 6, the lot 1 highest bidder will be considered as successful bidder and the E Auction for remaining lots (2 to 6) will be cancelled. Lot 6 will be sold only in case of sale of all the Lot No 2 to 5 only.
4.In case of bids received only for some of the units but not Lot No.1, then the liquidator will give effect to the sale of the respective units only.
5.The terms & Conditions, E Auction Application Form & other details of online auction are available on E Auction Platform: <https://bankauctoins.in> or can get through E Mail : cipsuryaj@gmail.com (process specific).
6.The Liquidator and SCC members have right to accept or cancel or extend or modify, etc any terms and conditions of E-Auction at any time. He has right to reject any of the bid without giving any reasons. He has right to cancel E-Auction at any time.
Sd/- Madhusudhan Rao Gonugunta, Liquidator
IBBI Reg No.: IBBI/IPA-001/PA-P00181/2017-18/10360
AFA Valid till 12th Sep 2024
cipsuryaj@gmail.com (Process Specific)
Cell No. 9177715558 & 8014633502


DATE: 02.03.2024
PLACE: Hyderabad

"IMPORTANT"

Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever.



GYR
Capital Advisors



KOURA
Fine Diamond Jewellery

KOURA FINE DIAMOND JEWELRY LIMITED

Our Company was originally incorporated as 'Koura Fine Diamond Jewelry Limited' a public limited company under the Companies Act, 2013 at Ahmedabad, pursuant to a certificate of incorporation dated March 25, 2022, issued by the Registrar of Companies, Ahmedabad ("RoC"). Subsequently, our Company has acquired the entire running business with the assets and liabilities of M/s Aurum Jewels, sole proprietorship concern of our Promoter Mr. Kamlesh Keshavlal Lodhiya vide Business Succession Agreement dated March 13, 2023. Our Company's Corporate Identity Number is U36999GJ2022PLC130379. For details please refer to the chapter titled "History and Certain Corporate Matters" on page 110 of this Prospectus.

Registered Office: 304, Iscon Emporio, B/S Star India Bazar Nr. Jodhpur Cross Road, Satellite, Ahmedabad Gujarat- 380015 India
Tel: +91 7016302567, **Website:** www.kouradiamondjewelry.com **Contact Person:** Ms. Asha Rameshwarlal Jain, Company Secretary and Compliance Officer;
E-mail id: info@kouradiamondjewelry.com
Corporate Identity Number: U36999GJ2022PLC130379

OUR PROMOTERS: MR. KAMLESH KESHAVLAL LODHIYA

PUBLIC ISSUE OF 10,00,000 EQUITY SHARES OF FACE VALUE ₹ 10/- EACH ("EQUITY SHARES") OF KOURA FINE DIAMOND JEWELRY LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 55.00 PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ 45.00 PER EQUITY SHARE) ("ISSUE PRICE"), AGGREGATING ₹ 550.00 LAKHS (THE "ISSUE"). 70,000 EQUITY SHARES AGGREGATING TO ₹ 38.50 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 9,30,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT AN ISSUE PRICE OF ₹ 55.00 PER EQUITY SHARE AGGREGATING TO ₹ 511.50 LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.77 % AND 25.82 % RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 161 OF THE PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARE IS ₹10/- EACH AND THE ISSUE PRICE IS ₹ 55/-.

THE ISSUE PRICE IS 5.5 TIMES OF THE FACE VALUE.

BIDS CAN BE MADE FOR A MINIMUM OF 2,000 EQUITY SHARES AND IN MULTIPLES OF 2,000 EQUITY SHARES THEREAFTER.

- ### RISKS TO INVESTORS

 - Our Company has been recently incorporated and post incorporation has taken-over the running business of M/s Aurum Jewels (Proprietorship firm of our Promoter) thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.
 - The Merchant Banker associated with the Issue has handled 22 public issues in the past two 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 Mr. Kamlesh Keshavlal Lodhiya Rs. 9.88 per Equity Share and the Issue Price is Rs. 55 per Equity Share.
 - The Price/ Earnings ratio based on Diluted EPS for year ended March 31 2023 for the company at the issue price is 0.98.
 - Average Return on Net worth for Fiscals 2023 is 6.74%

BID/ ISSUE PROGRAM

BID/ISSUE OPENS ON: WEDNESDAY, MARCH 06, 2024

BID/ISSUE CLOSSES ON: MONDAY, MARCH 11, 2024

The issue is being made through the Fixed Price process wherein 50% of Net Issue of the Equity Shares offered are reserved for allocation to Retail Individual Applicants. The issue comprises a Net Issue to Public of 9,30,000 Equity Shares of ₹10 each ("the Net Issue") and a reservation of 70,000 Equity Shares of ₹10 each for subscription by the designated Market Maker ("The Market Maker Reservation Portion"). The issue and the Net Issue will constitute 27.77% AND 25.82%, respectively, of the Post Issue Paid up Equity Share Capital of the Company. Allocation to all the categories shall be made on a proportionate basis subject to valid Application received at or above the Issue Price. Under Subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and Designated Stock Exchange. Such inter-se spill over, if any would be affected in accordance with applicable laws, rules, regulations and guidelines. All Investors shall participate in this issue only through ASBA process. For details in this regard, specific attention is invited to "Issue Procedure" on Page No. 171 of the Prospectus. Applicants should ensure that DP ID, PAN, UPI ID (if applicable, in case of RILs) and the Client ID are correctly filled in the Application Form. The DP ID, PAN and Client ID provided in the Application Form should match with the DP ID and Client ID available in the Depository Database, otherwise, the Application Form is liable to be rejected. Applicant should ensure that the beneficiary account provided in the Application Form is active. Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Application Form, the Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the issue, any requested Demographic Details of the Applicant as available on the records of the Depositories. These Demographic Details may be used, among other things, for any correspondence(s) related to the issue. 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 Applicant's Sole Risk.

Bidders/ Applicants should note that on the basis 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 the 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 111 of 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 231 of the 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. 4,00,00,000/- (Rupees four Crores only) divided into 40,00,000 (Forty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each. For details of the Capital Structure, see "Capital Structure" on the page 64 of the 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. Kamlesh Keshavlal Lodhiya – 6,450 Equity Shares, 1000 Equity Shares each to Jeet Nilesh Makadia and Miral Kamlesh Lodhiya, 500 equity shares each to Charni Kamlesh Lodhiya, Pratibhaben Kamleshkumar Lodhiya, Soham Kamlesh Lodhiya and 50 Equity shares to Jignesh Gunvantilal Soni, aggregating to 10,000 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 111 of the Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 52 of the Prospectus.

LISTING: The Equity Shares issued through the Prospectus are proposed to be listed on the BSE SME (SME Platform of BSE Limited). Our Company has received an "in-principle" approval from the BSE for the listing of the Equity Shares pursuant to letter dated December 23, 2023. For the purpose of the Issue, the Designated Stock Exchange shall be BSE Limited (BSE). A signed copy of the Prospectus has been delivered for registration to the ROC on March 01, 2024 and Prospectus has 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 Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 231 of the 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 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 beginning on page 155 of the Prospectus.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE Limited ("BSE") 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 BSE, 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 BSE".

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 Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 26 of the Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE



GYR
Capital Advisors

CLARITY | TRUST | GROWTH

GYR CAPITAL ADVISORS PRIVATE LIMITED
428, Gala Empire, Near JB Tower,
Drive in Road, Thalteji, Ahmedabad -380 054,
Gujarat, India.
Telephone: +91 87775 64648
Fax: N.A.
E-mail: info@gyrcapitaladvisors.com
Website: www.gyrcapitaladvisors.com
Investor grievance:
investors@gyrcapitaladvisors.com
Contact Person: Mohit Baid
SEBI Registration Number: INM000012810

REGISTRAR TO THE ISSUE



KFINTECH
EXPERIENCE TRANSFORMATION

KFIN TECHNOLOGIES LIMITED
(Formerly known as KFin Technologies Private Limited)
Selenium Tower-B, Plot 31 & 32, Gachibowli,
Financial District, Nanakramguda,
Serilingampally, Hyderabad – 500 032,
Telangana, India
Contact Person: Mr. M. Murali Krishna
Tel: +91 40 6716 2222
Fax: +91 40 2343 1551
Email: kfdjl ipo@kfinance.com
Investor grievance e-mail:
einward.is@kfinance.com
Website: www.kfinance.com
SEBI Registration No.: INR000000221

COMPANY SECRETARY AND COMPLIANCE OFFICER



KOURA
Fine Diamond Jewellery

Ms. Asha Rameshwarlal Jain
Koura Fine Diamond Jewelry Limited
304, Iscon Emporio, B/S Star India Bazar Nr.
Jodhpur Cross Road,
Satellite, Ahmedabad, Gujarat-380015 IN
Telephone No.: +91 7016302567
E-mail: info@kouradiamondjewelry.com

Investors can contact the Company Secretary and Compliance Officer or the LM 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.

ASBA*

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

*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




UPI
UNIFIED PAYMENTS INTERFACE

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 RILs applying through Registered Brokers, DP's & RTAs. RILs 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.

Disclaimer: KOURA FINE DIAMOND JEWELRY 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 Prospectus with the Registrar of Companies, Ahmedabad on March 01, 2024 and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of BSE SME at <https://www.bsesme.com/PublicIssues/SMEIPODRHP.aspx?expandable=2> and is available on the websites of the LM at www.gyrcapitaladvisors.com 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 Prospectus including the section titled "Risk Factors" beginning on page 25 of the 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.


financialexpress.in



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT.
THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.
THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

PRATHAM EPC PROJECTS LIMITED

Corporate Identity Numbers: U45200GJ2014PLC081119



Our Company was originally incorporated as "Pratham EPC Projects Private Limited" as a private limited company under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated October 27, 2014 from the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Further, our Company was converted from private limited company to public limited company pursuant to special resolution passed in the Extra-Ordinary General Meeting of the company dated July 21, 2023 and consequently, the name of our Company was changed to "Pratham EPC Projects Limited" and a fresh certificate of incorporation dated July 28, 2023 was issued to our Company by the Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U45200GJ2014PLC081119. For details of change in registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 149 of the Red Herring Prospectus.

Registered Office: A-1101, Sankalp Iconic Tower, Opp. Vikramnagar Colony, Iscon Cross Road, S.G. Highway, Ambli, Ahmedabad, Daskroi, Gujarat-380058.
Website: www.prathamepc.com; **E-Mail:** cs@prathamepc.com; Telephone No: 079-40037008; **Company Secretary and Compliance Officer:** Ms. Bhavasthi Rahul Mehta

PROMOTERS OF OUR COMPANY: MR. NAYANKUMAR MANUBHAI PANSURIYA AND MR. PRATIKKUMAR MAGANLAL VEKARIYA

Pratham EPC Projects Limited is an integrated engineering, procurement, construction and commissioning company being in business of end-to end service providers to Oil & Gas distribution companies in India.

THE ISSUE

INITIAL PUBLIC ISSUE OF 4800000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF PRATHAM EPC PROJECTS LIMITED ("PEPL" 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 240000 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 4560000 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 27.03% AND 25.68%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

The Issue 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. 220 of the Red Herring Prospectus.

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

Price Band: ₹ 71/- to ₹ 75/- per Equity Share of Face Value ₹ 10/- each.
The Floor Price is 7.1 times of the Face Value and the Cap Price is 7.5 times of the Face Value.
Bids can be made for a minimum of 1600 Equity Shares and in multiples of 1600 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 Issue available in any manner.

RISKS TO INVESTORS:


- (i) At present, our company is involved in tax proceedings and actions by a statutory authority which are currently pending at various stages. Further, a case for the recovery of dues has been filed by the director of our company. Any adverse decision in these proceedings may render us liable to various penalties and/or monetary compensation and may adversely affect our business and results of operations.
- (ii) There are outstanding legal proceedings involving our Company. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
- (iii) Our work premises from where we operate is not owned by us.
- (iv) Our failure to perform in accordance with the standards prescribed in work order of our client could result in loss of business or compensation payment.
- (v) Our individual Promoters play key role in our functioning, and we heavily rely on their knowledge and experience in operating our business and therefore, it is critical for our business that our Promoter and Executive Directors remain associated with us. Our success also depends upon the services of our key managerial personnel and our ability to attract and retain key managerial personnel and our inability to attract them may affect our operations.
- (vi) We could be harmed by employee misconduct or errors that are difficult to detect and any such incidences could adversely affect our financial condition, results of operations and reputation.
- (vii) The Company is dependent on a few suppliers for purchases of product. The loss of any of these large suppliers may affect our business operations.
- (viii) The Company is dependent on few numbers of customers for sales. The loss of any of this large customer may affect our revenues and profitability.
- (ix) We have experienced significant working capital requirements in past and may continue to experience in future also. If we experience insufficient cash flows from our operations or are unable to borrow to meet our working capital requirements, it may materially and adversely affect our business, cash flows and results of operations.
- (x) Our revenues from our projects are difficult to predict and are subject to seasonal variations.
- (xi) The Merchant Banker associated with the Issue has handled 30 public Issue out of which 2 Issue closed below Issue price on listing date. below are the details;

Particulars	Numbers of Issues/Issue Handled	Issues closed below Issue price on listing date
Main Board	Nil	Nil
SME	30	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 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

**UPI**
UNITED PAYMENTS INTERFACE

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 230 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).*

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 ₹ 10 each and the Issue Price is 7.1 times the face value at the lower end and 7.5 times the face value at the higher end of the Price Band. Investors should also refer to "Business Overview", "Risk Factors", "Restated Financial Information" and "Management's Discussion and Analysis of Financial Position and Results of Operations" beginning on pages 119, 31, 172 and 175, respectively of the Red Herring Prospectus, to have an informed view before making an investment decision.

- Qualitative Factors**
- Experienced Promoter and Management Team
 - End-to-end execution capabilities
 - Optimal Utilization of Resources
 - Visible growth through a robust order book
 - Long-standing relationships with our customers

For details of qualitative factors, please refer to the paragraph "Our Competitive Strengths" in the chapter titled "Business Overview" beginning on page no. 119 of the Red Herring Prospectus.

Qualitative Factors

1. Basic & Diluted Earnings Per Share (EPS):

Basic earnings per share (₹) =
$$\frac{\text{Restated Standalone Profit After Tax attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding}}$$

Diluted earnings per share (₹) =
$$\frac{\text{Restated Standalone Profit After Tax attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding after adjusting adjusted for the effects of all dilutive potential equity shares}}$$

Weighted Average

Financial Year/Period	Basic and Diluted EPS (in ₹)	Weights
Financial Year ended March 31, 2023	5.90	3
Financial Year ended March 31, 2022	3.41	2
Financial Year ended March 31, 2021	0.87	1
Weighted Average	4.23	
Six month Period ended September 30, 2023*	4.04	

* Not Annualized

Notes:

1. Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. sum of (EPS x Weight) for each year / Total of weights.
2. Basic and diluted EPS are based on the Restated Standalone Financial Information.
3. The face value of each Equity Share is ₹ 10.
4. Number of shares are adjusted by Increase in Capital through issue of Bonus shares on July 19, 2023 in the ratio of 15:1 i.e., 15 (Fifteen) Equity Shares for every 1 (One) Equity Share held.

Simple Average

Financial Year/Period	Basic and Diluted EPS (in ₹)
Financial Year ended March 31, 2023	5.90
Financial Year ended March 31, 2022	3.41
Financial Year ended March 31, 2021	0.87
Simple Average	3.39
Six month Period ended September 30, 2023*	4.04

- * Not Annualized
- Notes:**
1. Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. sum of (EPS x Weight) for each year / Total of weights.
 2. Basic and diluted EPS are based on the Restated Standalone Financial Information.
 3. The face value of each Equity Share is ₹ 10.
 4. Number of shares are adjusted by Increase in Capital through issue of Bonus shares on July 19, 2023 in the ratio of 15:1 i.e., 15 (Fifteen) Equity Shares for every 1 (One) Equity Share held.

2. Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [•]:

Price to Earnings Ratio (P/E) =
$$\frac{\text{Floor Price / Cap Price}}{\text{Restated Standalone Earnings Per Share}}$$

Particulars	EPS (in ₹)	P/E at the Lower Price band	P/E at the Upper Price band
Based on EPS of Financial Year ended March 31, 2023	5.90	12.03	12.71
Based on Weighted Average EPS	4.23	16.78	17.73
Based on Simple Average EPS	3.39	20.94	22.12

Industry PE:

Industry Average	P/E Ratio
Highest	15.47
Lowest	15.47
Average	15.47

Source: The industry high and low has been considered from the industry peer set provided later in this section.

3. Return on Net Worth:

Return on Net Worth (%) =
$$\frac{\text{Restated Standalone Profit After Tax attributable to Equity Shareholders}}{\text{Net Worth}} \times 100$$

Financial Year/Period	Return on Net Worth (%)	Weights
Financial Year ended March 31, 2023	42.50%	3
Financial Year ended March 31, 2022	42.69%	2
Financial Year ended March 31, 2021	19.05%	1
Weighted Average	38.66%	
Six month Period ended September 30, 2023*	22.55%	

* Not Annualized

Notes:

1. Weighted Average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. sum of (RoNW x Weight) for each year / Total of weights;
2. The figures disclosed above are based on the Restated Standalone Financial Statements of our Company.
3. Net-worth, as restated at the end of the relevant financial year (Equity attributable to the owners of the company).

4. Net Asset Value per Equity Share: Restated Net Asset Value per equity share (₹)		=	Restated Standalone Net Worth as at the end of the year Number of Equity Shares outstanding
Particular	Amount (in ₹)		
Six month Period ended September 30, 2023	17.91		
Financial Year ended March 31, 2023	13.87		
Financial Year ended March 31, 2022	7.98		
Financial Year ended March 31, 2021	4.57		
After completion of the Issue			
Based on Upper Price band	33.34		
Based on Lower Price band	32.26		
Issue Price band per equity share	71-75		

Notes:
1. Number of shares are adjusted by Increase in Capital through issue of Bonus shares on July 19, 2023 in the ratio of 15:1 i.e., 15 (Fifteen) Equity Shares for every 1 (One) Equity Share held.
5. Comparison of Accounting Ratios with Listed Peer Group Companies:
Following is the comparison with our peer companies listed in India:

Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹)	EPS (₹) Basic	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
Pratham EPC Projects Limited	Standalone	10.00	[•]	5.90	[•]	42.50%	13.87	5,020.35
Peer Group*								
Likhitha Infrastructure Limited	Standalone	5.00	235.5	15.22	15.47	24.01%	63.39	35,076.61

Source: All the financial information for listed industry peer mentioned above is on a consolidated basis sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE website for the year ended March 31, 2023.

Notes:
1. P/E Ratio has been computed based on the closing market price of equity shares on the BSE on March 31, 2023 divided by the Basic EPS.
2. RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.
3. NAV is computed as the closing net worth divided by the closing outstanding number of equity shares.
4. The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is [•] times the face value of equity share.
5. The Issue Price of ₹ [•] is determined by our Company in consultation with the Book Running Lead Manager is justified on the basis of book-building. For further details, please refer to the section titled "Risk Factors", "Business Overview" and "Restated Financial Information" beginning on page nos. 31, 119 and 172 respectively of this Red Herring Prospectus.

KEY FINANCIAL AND OPERATIONAL PERFORMANCE INDICATORS ("KPIs")

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 Standalone Financial information. In the opinion of our Management the KPIs disclosed below shall be supplementary tool to the investor for evaluation of the company

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated February 23, 2024 and the members of the Audit Committee have verified the details of all KPIs pertaining to the Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of the Red Herring Prospectus. Further, the KPIs herein have been certified by M/s. V C A N & Co., Chartered Accountants, by their certificate dated February 23, 2024.

The KPIs of our Company have been disclosed in the sections "Business Overview" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" starting on pages 119 and 175, respectively. We have described and defined the KPIs, as applicable, in "Definitions and Abbreviations" beginning on page 2.

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 Issue 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 Issue Price

FINANCIAL KPIs OF OUR COMPANY

Particulars	For the Year / Period ended on			
	30-Sept-23*	31-Mar-23	31-Mar-22	31-Mar-21
Revenue from Operations (₹ in Lakhs)	3430.31	5,020.35	5,046.84	3,058.23
Growth in Revenue from Operations (%)	-	-0.52%	65.02%	-
Gross Profit	2602.86	2,736.13	2,423.18	1,215.21
Gross Profit Margin (%)	75.88%	54.50%	48.01%	39.74%
EBITDA (₹ in Lakhs)	679.54	1,015.49	657.83	204.03
EBITDA Margin (%)	19.81%	20.23%	13.03%	6.67%
Profit After Tax (₹ in Lakhs)	523.41	764.12	441.32	112.85
PAT Margin (%)	15.26%	15.22%	8.74%	3.69%
RoE (%)	45.10%	53.97%	54.28%	21.07%
RoCE (%)	24.81%	48.40%	61.54%	27.40%
Net Fixed Asset Turnover (In Times)	3.99	7.32	10.18	6.95
Net Working Capital Days	118 Days	113 Days	36 Days	27 Days
Operating Cash Flows (₹ in Lakhs)	(383.07)	(762.77)	1,040.33	294.83

* Not Annualized

Source: The Figure has been certified by our statutory auditors M/s. V C A N & Co., Chartered Accountants vide their certificate dated February 23, 2024.

- Notes:
- Revenue from Operations means the Revenue from Operations as appearing in the Restated Standalone Financial Statements.
 - Growth in Revenue from Operations (%) is calculated as a percentage of Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.
 - Gross Profit is calculated as Revenue from Operations less Cost of Materials consumed and Changes in inventories of work-in-progress.
 - Gross Profit Margin (%) is calculated as Gross Profit divided by Revenue from Operations.
 - EBITDA is calculated as profit for the period / year, plus tax expenses (consisting of current tax, deferred tax and current taxes relating to earlier years), finance costs and depreciation and amortization expenses reduced by other Income.

- EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
- Profit after Tax Means Profit for the period/year as appearing in the Restated Standalone Financial Statements.
- PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
- RoE (Return on Equity) (%) is calculated as net profit after tax for the year / period divided by Average Shareholder Equity.
- RoCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes divided by average capital employed. Capital Employed includes Tangible Net worth (i.e. subtracting share capital and reserves & surplus by Intangible Assets), deferred tax liability, Long-Term Borrowing and Short-Term Borrowing.
- Net Fixed Asset Turnover is calculated as Net Turnover divided by Average Fixed Assets which consists of property, plant and equipment, capital work-in-progress and Intangible Assets.
- Net Working Capital Days is calculated as working capital (current assets minus current liabilities) as at the end of the period / year divided by revenue from operations multiplied by number of days in a period / year.
- Operating cash flows means net cash generated from operating activities as mentioned in the Restated Standalone Financial Statements.

OPERATIONAL KPIs OF THE COMPANY:

Particulars	For the Year / Period ended on			
	30-Sept-23	31-Mar-23	31-Mar-22	31-Mar-21
No. of Projects Completed	0	5	2	5
Workforce Strength	770	442	144	108
Revenue Split between different verticals of the company				
Direct Contract	2850.53	3,460.79	4866.18	2,398.48
In percentage (%)	83.10%	68.94%	96.42%	78.43%
Sub Contract	579.78	1559.57	180.66	659.75
In percentage (%)	16.90%	31.06%	3.58%	21.57%
Contribution to revenue from operations of top 1 / 3 / 5 / 10 customers				
Top 1 Customers (%)	76.56%	34.12%	40.17%	22.28%
Top 3 Customers (%)	99.47%	84.84%	91.96%	61.31%
Top 5 Customers (%)	99.91%	98.97%	98.81%	83.98%
Top 10 Customers (%)	100.00%	100.00%	100.00%	100.00%

Source: The Figure has been certified by M/s. V C A N & Co., Chartered Accountants vide their certificate dated February 23, 2024

COMPARISON OF FINANCIAL KPIs OF OUR COMPANY AND OUR LISTED PEERS:

Particulars	Pratham EPC Projects Limited				Likhitha Infrastructure Limited			
	For the Year / Period ended on				For the Year ended on March 31			
	30-Sept-23*	31-Mar-23	31-Mar-22	31-Mar-21	30-Sept-23*	31-Mar-23	31-Mar-22	31-Mar-21
Revenue from Operations	3430.31	5,020.35	5,046.84	3,058.23	19,921.54	35,076.61	25,713.67	19,062.17
Growth in Revenue from Operations (%)	-	-0.52%	65.02%	-	-	36.41%	34.89%	-
Gross Profit	2602.86	2,736.13	2,423.18	1,215.21	17,250.37	31,559.24	22,655.01	15,373.08
Gross Profit Margin (%)	75.88%	54.50%	48.01%	39.74%	86.59%	89.97%	88.10%	80.65%
EBITDA	679.54	1,015.49	657.83	204.03	3,973.22	7,639.12	6,061.07	3,864.55
EBITDA Margin	19.81%	20.23%	13.03%	6.67%	19.94%	21.78%	23.57%	20.27%
Profit After Tax	523.41	764.12	441.32	112.85	3,126.02	6,004.38	4,546.57	2,898.97
PAT Margin (%)	15.26%	15.22%	8.74%	3.69%	15.69%	17.12%	17.68%	15.21%
RoE (%)	45.10%	53.97%	54.28%	21.07%	11.90%	27.16%	26.32%	25.96%
RoCE (%)	24.81%	48.40%	61.54%	27.40%	15.44%	35.91%	35.09%	35.15%
Net Fixed Asset Turnover (In Times)	3.99 Times	7.32 Times	10.18 Times	6.95 Times	9.61 Times	17.42 Times	17.19 Times	16.33 Times
Net Working Capital Days	118 Days	113 Days	36 Days	27 Days	216 Days	210 Days	232 Days	266 Days
Operating Cash Flows	(383.07)	(762.77)	1,040.33	294.83	(898.12)	4,476.93	475.38	81.06

Source: The Figure has been certified by M/s. V C A N & Co., Chartered Accountants vide their certificate dated February 23, 2024

COMPARISON OF OPERATIONAL KPIs OF OUR COMPANY AND OUR LISTED PEERS:

Particulars	Pratham EPC Projects Limited				Likhitha Infrastructure Limited			
	For the Year / Period ended on				For the Year ended on March 31			
	30-Sept-23	31-Mar-23	31-Mar-22	31-Mar-21	30-Sept-23	31-Mar-23	31-Mar-22	31-Mar-21
No. of Projects Completed	0	5	2	5	NA	NA	NA	NA
Workforce Strength	770	442	144	108	NA	NA	NA	NA
Revenue Split between different verticals of the company								
Direct Contract	2850.53	3,460.79	4866.18	2,398.48	NA	NA	NA	NA
In percentage (%)	83.10%	68.94%	96.42%	78.43%	NA	NA	NA	NA
Sub Contract	579.78	1559.57	180.66	659.75	NA	NA	NA	NA
In percentage (%)	16.90%	31.06%	3.58%	21.57%	NA	NA	NA	NA
Contribution to revenue from operations of top 1 / 3 / 5 / 10 customers								
Top 1 Customers (%)	76.56%	34.12%	40.17%	22.28%	NA	NA	NA	NA
Top 3 Customers (%)	77.01%	84.84%	91.96%	61.31%	NA	NA	NA	NA
Top 5 Customers (%)	95.42%	98.97%	98.81%	83.98%	NA	NA	NA	NA
Top 10 Customers (%)	100.00%	100.00%	100.00%	100.00%	NA	NA	NA	NA

Source: The Figure has been certified by M/s. V C A N & Co., Chartered Accountants vide their certificate dated February 23, 2024

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 ISSUE 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 PHASE 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 AMOUNT 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. 230 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 A MANDATORY BASIS).

BID / ISSUE PROGRAM

ANCHOR INVESTORS		Thursday, March 07, 2024	
Bid Opening Date	Monday, March 11, 2024	Initiation of Unblocking of Funds/refunds (T + 2 Days)	On or Before Friday, March 15, 2024
Bid Closing Date (T day)	Wednesday, March 13, 2024	Credit of Equity Shares to demat accounts of Allottees (T + 2 Days)	On or Before Friday, March 15, 2024
Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T + 1 Day)	On or before Thursday, March 14, 2024	Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T + 3 Days)	On or Before Monday, March 18, 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 NIs) – 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 Issue Closure: T day – 4 pm for QIB and Nil categories T day – 5 pm for Retail and other reserved categories
--	---

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 respective websites of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank.

This Issue 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 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, 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, 5.00% 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 QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% 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 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders (except Anchor Investors) are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBS") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Issue Procedure" on page 230 of Red Herring Prospectus.

Bidders / Applicants should note that on the basis 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 the 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 Corporate Structure" on page 149 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 294 of the Red Herring Prospectus.

Liability of Members of the Company: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹ 20,00,00,000 divided into 20000000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 12,96,00,000 divided into 12960000 Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 68 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. Nayankumar Manubhai Pansuriya – 5000 Equity Shares and Mr. Pratikumar Maganlal Vekariya – 5000 Equity Shares. For details of the Capital Structure, see "Capital Structure" on the page 68 of the Red Herring Prospectus.

LISTING: The Equity Shares Issue through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited. Our Company has received an in-principle approval from the National Stock Exchange of India Limited for the listing of the Equity Shares pursuant to letter dated February 01, 2024. For the purposes of the Issue, the Designated Stock Exchange shall be Emerge Platform of National Stock Exchange of India Limited. A signed copy of the Red Herring Prospectus has been submitted with the ROC on March 01, 2024 and Prospectus shall be submitted for registration 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 294 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 Draft Red Herring Prospectus/Red Herring Prospectus was filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Issue Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 209 of the RHP.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by National Stock Exchange of India Limited ("NSE") should not in any way be deemed or construed that the offer document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the offer Document. The investors are advised to refer to page 209 of the Red Herring Prospectus for the full text of the Disclaimer clause of National Stock

Exchange of India Limited.

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 Company 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 31 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
BEELINE BEELINE CAPITAL ADVISORS PRIVATE LIMITED SEBI Registration Number: INM000012917 Address: B 1311-1314, Thirteenth Floor, Ship Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad, Gujarat – 380054, India. Telephone Number: 079 4918 5784 Email Id: mb@beelinemb.com Investors Grievance Id: ig@beelinemb.com Website: www.beelinemb.com Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322	LINK Intime LINK INTIME INDIA PRIVATE LIMITED SEBI Registration Number: INR000004058 Address: C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India. Tel. Number: +91 22 4918 6200 Fax: 022 - 4918 6060 Email Id: pratham@linkintime.co.in Investors Grievance Id: pratham@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalakrishnan CIN: U67190MH1999PTC118368	PRATHAM EPC PROJECTS LIMITED Ms. Bhavasthi Rahul Mehta Address: A-1101, Sankalp Iconic Tower, Opp. Vikramnagar Colony, Iscon Cross Road, S.G. Highway, Ambli, Ahmedabad, Daskroi, Gujarat-380058. Tel No: 079- 4003 7008; Email: cs@prathamepc.com Website: www.prathamepc.com Investors can contact the Company Secretary and Compliance Officer or the BRLMs 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.

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, website of the Company at www.prathamepc.com, the website of the BRLM to the Issue at www.beelinemb.com, the website of NSE i.e. www.nseindia.com, respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Pratham EPC Projects Limited, Telephone: 079-40037008; BRLM: Beeline Capital Advisors Private Limited, Telephone: 079 4918 5784 and the Syndicate Member: Spread X Securities Private Limited Telephone: +91 79 6907 2018 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

ESCROW COLLECTION BANK/