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KONSTELEC ENGINEERS LIMITED

Corporate Identity Numbers: U45203MH1995PLC095011

Our Company was originally incorporated as "Konstelec Engineers Private Limited" as a private limited company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated December 05, 1995, issued by the Registrar of Companies, Mumbai. Subsequently Our Company was converted from a private limited company to public limited company pursuant to shareholders resolution passed in the Extra-Ordinary General Meeting of the company dated June 30, 2023 and consequently, the name of our Company was changed to "Konstelec Engineers Limited" and a fresh certificate of incorporation dated August 25, 2023 was issued to our Company by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U45203MH1995PLC095011. For details of change in name and registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 173 of this Red Herring Prospectus.

Registered Office: 308, Creative Industrial Estate, Sundar Nagar Lane No. 2, Kalina, Santacruz (East), Mumbai- 400098, Maharashtra, India.
 Website: www.konstelec.com; | E-Mail: compliance@konstelec.com; | Telephone No: +91 2243421551
 Company Secretary and Compliance Officer: Ms. Shatabdi Sudam Salve

PROMOTERS OF OUR COMPANY: MR. BIHARILAL RAVILAL SHAH AND MR. AMISH BIHARILAL SHAH

Our company is in the business of Engineering, Procurement, and Construction/ Commissioning (EPC) contractors and are engaged in the business of offering full range of EPC services in India and abroad.

THE ISSUE

PUBLIC ISSUE OF 4100000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF KONSTELEC ENGINEERS LIMITED ("KONSTELEC" "KEL", "KEPL" 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 206000 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 3894000 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 27.15 % AND 25.79 % 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. 261 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: ₹ 66/- to ₹ 70/- per Equity Share of Face Value ₹ 10/- each.

The Floor Price is 6.60 times of the Face Value and the Cap Price is 7.00 times of the Face Value.

Bids can be made for a minimum of 2000 Equity Shares and in multiples of 2000 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:

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| <p>(i) 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</p> <p>(ii) The Company is dependent on few suppliers for purchase of product. Loss of any of these large suppliers may affect our business operations.</p> <p>(iii) Majority of our revenue from operations are generated from India. Any adverse development affecting our operations in India could have an adverse impact on our business, financial condition and results of operations.</p> <p>(iv) We have certain outstanding litigation against us, an adverse outcome of which may adversely affect our business, reputation and results of operations.</p> <p>(v) 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.</p> <p>(vi) Non-compliance with increasingly stringent safety, health, environmental and labour laws and other applicable regulations, may adversely affect our business, results of operations, cash flows and financial condition. Further, we may not be able to renew or maintain our statutory and regulatory permits and approvals required to operate our business.</p> <p>(vii) Our Consolidated Restated Financial Statements are reviewed and Signed by the Peer Review Auditors who is not Statutory Auditors of our Company as required under the provisions of ICDR.</p> | <p>(viii) Our revenues from our projects are difficult to predict and are subject to seasonal variations.</p> <p>(ix) We may be unable to identify or acquire new projects and our bids for new projects may not always be successful, which may stunt our business growth. Further, any delay in the commencement or cancellation of the projects awarded to us may adversely affect our business, prospects, reputation, profitability, financial condition and results of operation.</p> <p>(x) Any inaccuracies in estimating project risks, revenues, or costs could have a detrimental impact on our profitability and operational outcomes. The actual costs incurred during project execution may deviate substantially from our initial bid assumptions, creating difficulties in recouping additional expenses. Such discrepancies have the potential to significantly and adversely affect our operational results, cash flows, and overall financial condition.</p> <p>(xi) The Merchant Banker associated with the Issue has handled 26 public Issue out of which 2 Issue closed below Issue price on listing date. below are the details;</p> |
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Particulars	Numbers of Issues/ Issue Handled	Issues closed below Issue price on listing date
SME	26	2
Main Board	Nil	Nil

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



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 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 271 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. ICICI 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 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 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. 271 OF THE 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

FOR ANCHOR INVESTORS		Thursday, January 18, 2024	
Bid Opening Date	Friday, January 19, 2024	Initiation of Unblocking of Funds/refunds (T +2 Days)	On or before Thursday, January 25, 2024
Bid Closing Date (T day)	Tuesday, January 23, 2024	Credit of Equity Shares to demat accounts of Allotees (T +2 Days)	On or before Thursday, January 25, 2024
Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T +1 Day)	On or before Wednesday, January 24, 2024	Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T + 3 Days)	On or before Monday, January 29, 2024

(Continued on next Page ...)

Banks place aggressive bids at VRR auction

SACHIN KUMAR
Mumbai, January 12

THE RESERVE BANK of India (RBI) on Friday received bids worth ₹3.92 trillion from banks, against the notified amount of ₹1.75 trillion, at the variable rate repo (VRR) auction. Unlike the previous seven-day auctions, the RBI extended the tenure of Friday's auction to 13 days.

"The central bank has extended the tenure of VRR auction to 13 days from seven days because liquidity conditions were expected to improve significantly in January, but it has not happened. Daily deficit numbers are still in ₹1-1.5-trillion range," Madan Sabnavis, chief economist, Bank of Baroda, told *FE*. If the RBI conducts next VRR auction of the same duration (13-day), it would mean that the central bank

LIQUIDITY DEFICIT LINGERS



■ The tenure of VRR auction to 13 days from seven days because liquidity conditions were expected to improve significantly in January, but it has not happened

■ The central bank received strong response for its previous VRR auctions, which reflect that banks are still facing fund shortage

expects the tight liquidity condition to remain for a longer period, he added.

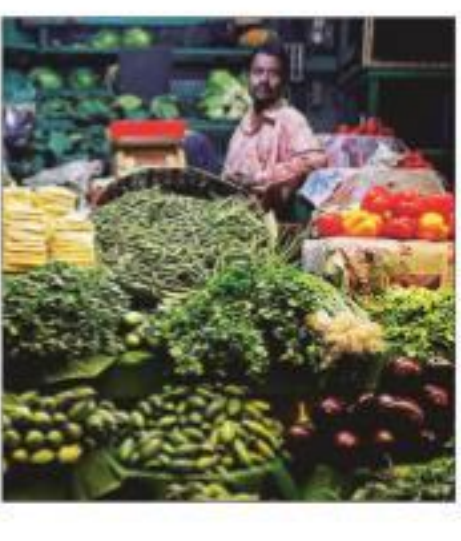
The central bank accepted bids at 6.71%, reaching close to the marginal standing facility (MSF) rate of 6.75%. Tight liquidity conditions in the banking system have eased this month compared to December.

worth ₹2.77 trillion, against the notified amount of ₹1 trillion. The central bank had got bids worth ₹3 trillion, against the notified amount of ₹1.25 trillion, in the auction held on December 29. Banks had submitted bids worth ₹4.25 trillion against the notified amount of ₹1.75 trillion in the auction dated December 22. A repo auction is conducted by the central bank to inject liquidity into the system.

"The credit growth of banks is high while deposits are growing at a slower pace, so there is a gap between credit and deposit growth. The deficit in the banking system will continue as long as there is a gap between credit and deposit growth," said the head of treasury of a private bank. "We are in a situation where some banks have a surplus of funds while others have shortage."

Retail inflation shoots up, factory activity sputters

MEANWHILE, A sharp fall in the manufacturing activity, which was at a 13-month low of 1.2% in November, led to the decline in industrial output growth.



ward our rate cutting cycle, now expecting RBI to deliver interest rate reductions from Q2FY24, probably in the June MPC," it said.

In December monetary policy meeting, RBI retained the policy repo rate at 6.5%, which it hasn't changed since February. The central bank had observed that headline inflation, however, remains volatile, with possible implications for the anchoring of expectations.

Meanwhile, within the used base category of IIP—the growth of three sectors, within six—contracted in November. The growth of capital goods, consumer durables and consumer non-durables came in at (-)1.1%, (-)5.4%, and (-)3.6%, respectively, during the month. Primary goods growth, on the other hand, stood at 8.4%, and that of intermediate and infrastructure at 3.5% and 1.5%, respectively.

"Going ahead, a durable and broad-based improvement in consumption demand is a key monitorable. It remains to be seen if the pre-election spending can provide the much-needed impetus to rural demand," said CareEdge's Sinha.

The inflation in vegetables came in at 27.64% in December, higher than 17.70% in November, but this was also a result of low base, as the index fell 5.3% on month.

Experts have said that food inflation is likely to ease in the coming months, as the volatility in vegetable prices declines with winter arrivals and supplies of non-perishable food improves.

"With today's inflation print, particularly considering core inflation, we have more evidence that resilient economic growth amid reasonably tight monetary conditions has not added to inflation risks," said Barclays in a note. "With the global monetary policy backdrop turning more benign, we bring forward our rate cutting cycle, now expecting RBI to deliver interest rate reductions from Q2FY24, probably in the June MPC," it said.

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While an unfavourable base resulted in a broad-based growth moderation, month-on-month contraction seen in the electricity and manufacturing sectors further constrained the overall IIP growth," said Rajani Sinha, chief economist, CareEdge.

Within CPI, several food items showed sequential correction in prices, barring cereals, milk and pulses. Despite rising month-on-month, the inflation of cereals and products came in at a 13-month low of 9.93% in December. Pulses and spices inflation, however, stayed in double digits at 20.73% and 19.69%, respectively.

RBI slaps ₹2.38-cr fines on 4 entities

FE BUREAU
Mumbai, January 12

THE RESERVE BANK on Friday said it has imposed penalties totalling ₹2.38 crore on four entities, including Dhanlaxmi Bank and Punjab and Sind Bank, for contravention of regulatory norms.

It has imposed a penalty of ₹1.2 crore on Dhanlaxmi Bank, and ₹1 crore on Punjab and Sind Bank for non-compliance with directions on loans and advances.

Dhanlaxmi Bank has sanctioned loans to certain borrowers against pledge of gold ornaments and jewellery for non-agricultural purposes exceeding 75% of the value. Also, it offered interest rate applicable to normal term deposits on certain senior citizen term deposits, instead of higher rate of interest applicable to such deposits. The central bank has also pulled up the Kerala-based bank for non-compliance with KYC norms. Separately, RBI's risk

assessment report revealed that Punjab and Sind Bank sanctioned a term loan to a corporation in lieu of substitute budgetary resources envisaged for certain projects; without undertaking due diligence on viability and bankability of the projects.

The RBI has also imposed a penalty of Rs 6 lakh on Sakthi Finance for non-compliance with KYC directions. Here, the central bank observed that the company did not undertake risk categorisation of customers and carry out periodic updation of KYC for its high-risk customers during the 2021-22.

The central bank has also imposed a penalty of ₹29.6 lakh on ESAF Small Finance Bank for non-compliance with directions on customer service in banks.

For each of these entities, the RBI came to the conclusion that the charge of non-compliance with the central bank's directions was substantiated and warranted imposition of monetary penalties.

Karvy case: SAT junks Axis Bank's plea

PRESS TRUST OF INDIA
New Delhi, January 12

THE SECURITIES APPELLATE Tribunal (SAT) on Friday rejected Axis Bank's appeal with respect to releasing shares that were pledged by Karvy Stock Broking in favour of the private sector lender.

The lender's appeal was for passing appropriate orders directing Sebi, NSDL and NSE to comply with the SAT's ruling last month and remove the lock-in and other obstacles with respect to invocation of pledged shares.

In its order passed on December 20, SAT quashed Sebi's two orders passed in January 2020 and December 2019 that barred lenders from invoking the pledge on shares in the Karvy Stock Broking matter. Sebi, NSDL and NSE were also directed to release the shares in four weeks.

The SAT ruling had come on

appeals filed by Axis Bank, HDFC Bank, ICICI Bank, IndusInd Bank and Bajaj Finance against the two Sebi orders.

SAT on Friday clarified that "four weeks from the date of the order were available both to appellant Axis Bank and to Sebi, NSDL and NSE to implement the directions given by this tribunal in its order dated December 20, 2023".

According to the tribunal, the unilateral action on the part of Sebi, NSDL and NSE in transferring the shares to investors was "illegal and without jurisdiction".

"... the tribunal went on to give separate directions for the appellant Axis Bank and for other appellants. The separate directions were required due to the status of pledged shares as for the shares pledged to Axis Bank this tribunal had directed parties to maintain status quo vide its order dated December 17, 2019," SAT said on Friday.

Real money games to feature on Play Store from June

HOWEVER, CURRENTLY real gaming firms don't have to pay any commission because the project is in the pilot stage. It is not clear what kind of new service fee Google will levy on the real-money gaming apps after June 30.

"We are working closely with developers to ensure our new approach reflects the unique economics and various developer earning models of this industry," said Karan Gambhir, director of Global Trust and Safety Partnerships at Google, in a blog. "We will have more to share in the coming months on our new policy and future expansion plans," Gambhir added.

The gaming industry wel-

comed the move by Google to broad base Play Store for all categories of real-money games. However, industry executives expressed concern on the fee structure the company may roll out, as they are already burdened with a higher goods and services tax (GST) of 28%.

"We believe that this move by Google will give a big boost to the Indian online gaming industry, where over 70% of the revenue is generated by pay-to-play platforms," said Roland Landers, CEO of All India Gaming Federation.

According to Landers, the decision by Google will provide a bouquet of choice to the consumers. "It will especially help

MSMEs (micro, small, and medium enterprises) and new developers/platforms who will be able to compete with established companies and will substantially bring down the user acquisition and other associated costs," he said.

More real-money games, however, will be allowed in compliance with the country's regulatory framework as well as Google's own policy, keeping in view the safety of users, the company said.

By June, the industry hopes that there will also be clarity on the regulations regarding online gaming firms and self-regulatory organisations (SROs) may be notified by the government.

In ₹5,100-cr deal, Tatas acquire Capital Foods

"WE BELIEVE this is a good strategic and financial fit. It will open up significant market opportunities in the fast-growing non-Indian cuisines segment, leveraging the sales and distribution platform that we have built," Sunil D'Souza, MD & CEO, Tata Consumer Products, said on Friday.

Ching's Secret's is the market leader in the Indian Chinese instant noodle market, with an estimated market share of around 75-80%. Some of the other competitors in the market include Top Ramen and Wai Wai Noodles.

"The packaged food market in India shows enormous potential. Within this, instant noodles as a category is growing in double-digits because of the ease and convenience of preparation," says Sachin Bobade, vice-president, research at brokerage Dolat Capital.

The total instant noodle market in India is pegged at around ₹12,000 crore, with Nestle's Maggi estimated to have a share of 60%, while ITC's Yippee brand has a share of around 25-30%, according to industry executives.

Nestle India among other majors such as The Kraft Heinz Co and food company Orkla, which owns MTR Foods, were initially in the race to acquire Capital Foods, when it was put on the block in late 2022.

Kotak Investment Banking and Khaitan & Co were Tata Consumer's exclusive financial and legal advisors on this transaction respectively.

Markets ride IT wave

IN THE broader market, BSE MidCap and BSE SmallCap also hit new lifetime highs on Friday, gaining 136.21 points (0.36%) and 182.02 points (0.41%), respectively. The rally translated to a substantial increase in investors' wealth, reaching a new all-time high of ₹373.3 trillion, up by ₹2.82 trillion.

(... Continued from previous page)

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 NII) – 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 NII 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 22 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 271 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 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 173 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 336 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 2,00,00,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 11,00,00,000 divided into 1,10,00,000 Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on page 65 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. Biharihar Shah – 100 Equity Shares and Mrs. Nirupama Shah – 100 Equity Shares. For details of the Capital Structure, see "Capital Structure" on page 65 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 December 19, 2023. 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 January 12, 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 336 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 249 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 250 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 Issue 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 29 of the Red Herring Prospectus.

Book Running Lead Manager To The Issue	Registrar To The Issue	Company Secretary And Compliance Officer
<p>BEELINE</p> <p>BEELINE CAPITAL ADVISORS PRIVATE LIMITED</p> <p>SEBI Registration Number: INM000012917</p> <p>Address: B 1311-1314, Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad, Gujarat – 380054, India.</p> <p>Telephone Number: 079 4918 5784</p> <p>Email Id: mb@beelinemb.com</p> <p>Investors Grievance Id: ig@beelinemb.com</p> <p>Website: www.beelinemb.com</p> <p>Contact Person: Mr. Nikhil Shah</p> <p>CIN: U67190GJ2020PTC114322</p>	<p>Skyline</p> <p>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</p> <p>SEBI Registration Number: INR000003241</p> <p>Address: D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi – 110020, India.</p> <p>Tel. Number: 011-40450193-197</p> <p>Fax: 011-26812683</p> <p>Email Id: ipo@skylinert.com</p> <p>Investors Grievance Id: grievances@skylinert.com</p> <p>Website: www.skylinert.com</p> <p>Contact Person: Mr. Anuj Rana</p> <p>CIN: U74899DL1995PTC071324</p>	<p>KONSTLEC ENGINEERS LIMITED</p> <p>Ms. Shatabdi Sudam Salve</p> <p>Address: 308, Creative Industrial Estate, Sundar Nagar Lane No. 2, Kalina, Santacruz (East), Mumbai-400098, Maharashtra, India</p> <p>Tel No: +91 2243 421551;</p> <p>Email: compliance@konstlec.com</p> <p>Website: www.konstlec.com</p> <p>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.</p>

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.konstlec.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: Konstlec Engineers Limited, Telephone: +91 2243 421551; 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: ICICI Bank Limited. UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

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

Place: Mumbai
Date: January 12, 2024

Disclaimer: Konstlec Engineers 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, Mumbai on January 12, 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.konstlec.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 29 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.

On behalf of Board of Directors
For, **KONSTLEC ENGINEERS LIMITED**
sd/-
Biharihar Ravilal Shah
Chairman cum Managing Director

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.



KONSTELEC ENGINEERS LIMITED

Corporate Identity Numbers: U45203MH1995PLC095011

Our Company was originally incorporated as "Konstelec Engineers Private Limited" as a private limited company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated December 05, 1995, issued by the Registrar of Companies, Mumbai. Subsequently Our Company was converted from a private limited company to public limited company pursuant to shareholders resolution passed in the Extra-Ordinary General Meeting of the company dated June 30, 2023 and consequently, the name of our Company was changed to "Konstelec Engineers Limited" and a fresh certificate of incorporation dated August 25, 2023 was issued to our Company by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U45203MH1995PLC095011. For details of change in name and registered office of our Company, please refer to chapter titled "History and Corporate Structure" beginning on page no. 173 of this Red Herring Prospectus.

Registered Office: 308, Creative Industrial Estate, Sundar Nagar Lane No. 2, Kalina, Santacruz (East), Mumbai- 400098, Maharashtra, India.
 Website: www.konstelec.com; | E-Mail: compliance@konstelec.com; | Telephone No: +91 2243421551
 Company Secretary and Compliance Officer: Ms. Shatabdi Sudam Salve

PROMOTERS OF OUR COMPANY: MR. BIHARILAL RAVILAL SHAH AND MR. AMISH BIHARILAL SHAH

Our company is in the business of Engineering, Procurement, and Construction/ Commissioning (EPC) contractors and are engaged in the business of offering full range of EPC services in India and abroad.

THE ISSUE

PUBLIC ISSUE OF 4100000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF KONSTELEC ENGINEERS LIMITED ("KONSTELEC" "KEL", "KEPL" 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 206000 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 3894000 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 27.15 % AND 25.79 % 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. 261 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: ₹ 66/- to ₹ 70/- per Equity Share of Face Value ₹ 10/- each.

The Floor Price is 6.60 times of the Face Value and the Cap Price is 7.00 times of the Face Value.

Bids can be made for a minimum of 2000 Equity Shares and in multiples of 2000 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) 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
- (ii) The Company is dependent on few suppliers for purchase of product. Loss of any of these large suppliers may affect our business operations.
- (iii) Majority of our revenue from operations are generated from India. Any adverse development affecting our operations in India could have an adverse impact on our business, financial condition and results of operations.
- (iv) We have certain outstanding litigation against us, an adverse outcome of which may adversely affect our business, reputation and results of operations.
- (v) 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.
- (vi) Non-compliance with increasingly stringent safety, health, environmental and labour laws and other applicable regulations, may adversely affect our business, results of operations, cash flows and financial condition. Further, we may not be able to renew or maintain our statutory and regulatory permits and approvals required to operate our business.
- (vii) Our Consolidated Restated Financial Statements are reviewed and Signed by the Peer Review Auditors who is not Statutory Auditors of our Company as required under the provisions of ICDR.
- (viii) Our revenues from our projects are difficult to predict and are subject to seasonal variations.
- (ix) We may be unable to identify or acquire new projects and our bids for new projects may not always be successful, which may stunt our business growth. Further, any delay in the commencement or cancellation of the projects awarded to us may adversely affect our business, prospects, reputation, profitability, financial condition and results of operation.
- (x) Any inaccuracies in estimating project risks, revenues, or costs could have a detrimental impact on our profitability and operational outcomes. The actual costs incurred during project execution may deviate substantially from our initial bid assumptions, creating difficulties in recouping additional expenses. Such discrepancies have the potential to significantly and adversely affect our operational results, cash flows, and overall financial condition.
- (xi) The Merchant Banker associated with the Issue has handled 26 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
SME	26	2
Main Board	Nil	Nil

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 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 271 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. ICICI 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 6.6 times the face value at the lower end and 7.0 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 29, 135, 209 and 211, respectively of the Red Herring Prospectus, to have an informed view before making an investment decision.

- Qualitative Factors**
- ❖ Expertise and Experience
 - ❖ Comprehensive Service Offering
 - ❖ Robust Technical Infrastructure
 - ❖ Robust Order Book
 - ❖ Geographical Presence
 - ❖ Adherence to Regulatory Compliance
 - ❖ Strong Project Management
 - ❖ Diverse and Skilled Workforce
 - ❖ Commitment to Quality and Safety
 - ❖ Strong Client Relationships
 - ❖ Track Record of Successful Projects

For details of qualitative factors, please refer to the paragraph "Our Competitive Strengths" in the chapter titled "Business Overview" beginning on page no. 135 of the Red Herring Prospectus.

Quantitative Factors

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

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

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

Financial Year/Period	Basic and Diluted EPS (in ₹)	Weights
Financial Year ended March 31, 2021	1.73	1
Financial Year ended March 31, 2022	3.20	2
Financial Year ended March 31, 2023	7.07	3
Weighted Average	4.89	
Period ended September 30, 2023*	4.15	

- * Not Annualized
- Notes:**
- 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.
 - Basic and diluted EPS are based on the Restated Consolidated Financial Information.
 - The face value of each Equity Share is ₹ 10.
 - The number of shares is adjusted by Increase in share Capital through issue of Bonus shares on July 07, 2023 in the ratio of 10:1 i.e., 10 (Ten) Equity Shares for every 1 (One) Equity Share held

Simple Average EPS

Financial Year/Period	Basic and Diluted EPS (in ₹)	Weights
Financial Year ended March 31, 2021	1.73	1
Financial Year ended March 31, 2022	3.20	2
Financial Year ended March 31, 2023	7.07	3
Simple Average	4.00	
Period ended September 30, 2023*	4.15	

- * Not annualized.
- Notes:**
- 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.
 - Basic and diluted EPS are based on the Restated Financial Information.
 - The face value of each Equity Share is ₹ 10.
 - The number of shares is adjusted by Increase in share Capital through issue of Bonus shares on July 07, 2023 in the ratio of 10:1 i.e., 10 (Ten) Equity Shares for every 1 (One) Equity Share held.

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

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

Particulars	EPS (in ₹)	P/E at the Floor Price (No. of times)	P/E at the Cap Price (No. of times)
Based on EPS of Financial Year ended March 31, 2023	7.07	[●]	[●]
Based on Weighted Average EPS	4.89	[●]	[●]
Based on Simple Average EPS	4.0	[●]	[●]
Based on Period ended September 30, 2023	4.15		

Industry PE:

Industry Average	P/E Ratio
Highest	27.77
Lowest	27.77
Average	27.77

(Based on Peer data presented in point 5)

3. Return on Net Worth:

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

(Continued on next Page ...)

(.... Continued from previous page-1)

Financial Year/Period	Return on Net Worth (%)	Weights
Financial Year ended March 31, 2021	3.75%	3
Financial Year ended March 31, 2022	6.49%	2
Financial Year ended March 31, 2023	12.56%	1
Weighted Average	9.07%	
Period ended September 30, 2023*	6.86%	

* Not Annualized

Notes:

- Weighted average = Aggregate of year-wise weighted Consolidated Net Worth divided by the aggregate of weights i.e. (Net Worth x Weight) for each year / (Total of weights)
- Return on Net Worth (%) = Consolidated Net Profit after tax without giving impact of exceptional items, as restated / Consolidated Net worth as restated as at period/year end.
- Net worth means the aggregate value of the paid-up share capital of the Company and all reserves created out of profits and securities premium account reduced by preliminary expenses, if any as per Restated Consolidated Financial Statement of Assets and Liabilities of the Company.

4. Rest Asset Value per Equity Share:

Restated Net Asset Value per equity share (₹) = $\frac{\text{Restated Consolidated Net Worth as at the end of the year}}{\text{Number of Equity Shares outstanding}}$

Particular	Amount (in ₹)
Financial Year ended March 31, 2021 (Post Bonus)	46.10
Financial Year ended March 31, 2022 (Post Bonus)	49.31
Financial Year ended March 31, 2023 (Post Bonus)	56.29
Period ended September 30, 2023	60.43
NAV per Equity Share after the Issue	[●]
at Floor Price	[●]
at Cap Price	[●]
Issue Price per Equity Share	[●]

Notes:

- Issue Price per equity share has been determined by our Company, in consultation with the Book Running Lead Managers.
- Net asset value per share = Consolidated Net worth as restated / Number of equity shares as at period/year end.
- The number of shares is adjusted by Increase in share Capital through issue of Bonus shares on July 07, 2023 in the ratio of 10:1 i.e., 10 (Ten) Equity Shares for every 1 (One) Equity Share held

5. Comparison of Accounting Ratios with Peer Group Companies:

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)
Konstelec Engineers limited	Consolidated	10.00	[●]	7.07	[●]	12.56%	56.29	15,340.49
Peer Group*								
Skipper Limited ^	Consolidated	1.00	96.20	3.46	27.77	4.63%	74.75	1,98,030

Notes:

- The EPS, P/E Ratio, NAV, RoNW and revenue from operations of Konstelec Engineers Limited are taken as per Restated Consolidated Financial Statement for the Financial Year 2022-23.
- P/E Ratio has been computed based on the closing market price of equity shares on the NSE on March 31, 2023 divided by the Basic EPS.
- RoNW is computed as Consolidated Net Profit after Tax divided by the Consolidated closing net worth. Net worth has been computed as sum of share capital and reserves and surplus reduced by preliminary expenses, if any.
- NAV is computed as the Consolidated closing net worth divided by the closing outstanding number of equity shares.

@ Current Market Price (CMP) is taken as the closing price of respective scrips as on March 31, 2023 at NSE, as applicable. For our Company, Current Market Price is taken same as issue price of equity share.

^ The figures as at March 31, 2023 and are taken from the financial results uploaded on respective Stock Exchange(s)

6. 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.

The Issue Price of ₹ [●] is determined by our Company in consultation with the Book Running Lead Manager is justified based on the above accounting ratios. For further details, please refer to the section titled "Risk Factors" and chapters titled "Business Overview" and "Restated Financial Information" beginning on page nos. 29, 135, 209 and 211 respectively of this Red Herring Prospectus.

FINANCIAL KPIS OF OUR COMPANY

Particulars	For the period / year ended on			
	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Revenue from Operations (₹ in Lakhs)	9305.27	15340.49	10704.72	10489.43
Growth in Revenue from Operations (YoY %)	-	43.31	2.05	-
Gross Profit (₹ in Lakhs)	5056.97	7941.84	6691.93	6424.47
Gross Profit Margin (%)	54.35	51.77	62.51	61.25
EBITDA (₹ in Lakhs)	707.91	1414.54	584.38	480.71
EBITDA Margin (%)	7.61	9.22	5.46	4.58
Profit After Tax (₹ in Lakhs)	456.16	777.77	352.25	190.34
PAT Margin (%)	4.90	5.07	3.29	1.81
RoE (%)	7.11	13.39	6.71	3.81
RoCE (%)	7.73	16.81	9.00	6.89
Net Fixed Asset Turnover (In Times)	11.39	19.33	14.02	13.79
Net Working Capital Days	241	135	158	150
Operating Cash Flows (₹ in Lakhs)	(516.80)	(457.08)	43.01	(333.91)

Source: The Figure has been certified by M/s. Shaparia Mehta & Associates LLP Chartered Accountants vide their certificate dated January 10, 2024.

Notes:

- Revenue from Operations means the Revenue from Operations as appearing in the Restated 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, Construction Expenses, Purchase of stock in trade goods, Changes in inventories of finished goods, work-in-progress and stock in trade.
- 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 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, Long-Term Borrowing, Short-Term Borrowing and Deferred Tax Liability/(Deferred Tax Asset).
- Net Fixed Asset Turnover is calculated as Net Working divided by Average Fixed Assets which consists of property, plant and equipment and capital work-in-progress.
- Net Working Capital Days is calculated as turnover 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 Financial Statements.

OPERATIONAL KPIS OF THE COMPANY:

Particulars	For the Period / Year ended on			
	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Top Suppliers of the company (in %)				
Top 1 Supplier	26.22%	12.33%	12.44%	8.92%
Top 3 Suppliers	40.88%	27.48%	29.72%	20.46%
Top 5 Suppliers	51.33%	33.65%	38.91%	29.84%
Top 10 Suppliers	64.11%	46.54%	51.54%	45.40%
Top Customers of the company (in %)				
Top 1 Customer	22.26%	8.42%	10.05%	29.40%
Top 3 Customers	35.92%	23.80%	29.87%	47.89%
Top 5 Customers	44.21%	37.20%	45.14%	64.72%
Top 10 Customers	57.47%	59.82%	70.02%	85.16%

Source: The Figure has been certified by M/s. Shaparia Mehta & Associates LLP; Chartered Accountants vide their certificate dated January 10, 2024.

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

Particulars	Konstelec Engineers Limited				Skippers Limited			
	For the Period / Year ended on				For the Period / Year ended on			
	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Revenue from Operations (₹ in Lakhs)	9305.27	15340.49	10704.72	10489.43	132695.40	198030.00	170708.00	158150.70
Growth in Revenue from Operations (%)	NA	43.31	2.05	NA	NA	16.01	7.94	NA
Gross Profit (₹ in Lakhs)	5056.97	7941.84	6691.93	6424.47	56231.40	71347.60	56183.80	55250.10
Gross Profit Margin (%)	54.35	51.77	62.51	61.25	42.38	36.03	32.91	34.94
EBITDA (₹ in Lakhs)	707.91	1414.54	584.38	480.71	13686.00	19540.60	16436.60	14406.20
EBITDA Margin (%)	7.61	9.22	5.46	4.58	10.31	9.87	9.63	9.11
Profit After Tax (₹ in Lakhs)	456.16	777.77	352.25	190.34	3603.70	3556.60	2514.70	2143.40
PAT Margin (%)	4.90	5.07	3.29	1.81	2.72	1.80	1.47	1.36
RoE (%)	7.11	13.39	6.71	3.81	4.59	4.74	3.49	3.07
RoCE (%)	7.73	16.81	9.00	6.89	8.03	11.70	9.77	9.24
Net Fixed Asset Turnover (In Times)	11.39	19.33	14.02	13.79	1.83	2.88	2.55	2.52
Net Working Capital Days	241	135	158	150	79	65	65	73
Operating Cash Flows (₹ in Lakhs)	(516.80)	(457.08)	43.01	(333.91)	(7660.60)	28419.10	1727.70	20851.00

Source: The Figure has been certified by M/s. Shaparia Mehta & Associates LLP; Chartered Accountants vide their certificate dated January 10, 2024.

COMPARISON OF OPERATIONAL KPIS FOR THE COMPANY WITH THAT OF COMPANY'S LISTED PEERS:

Particulars	Konstelec Engineers Limited				Skippers Limited			
	For the Period / Year ended on				For the Period / Year ended on			
	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Top Suppliers of the company (in %)								
Top 1 Supplier	26.22%	12.33%	12.44%	8.92%	NA	NA	NA	NA
Top 3 Suppliers	40.88%	27.47%	29.72%	20.47%	NA	NA	NA	NA
Top 5 Suppliers	51.33%	33.65%	38.91%	29.84%	NA	NA	NA	NA
Top 10 Suppliers	64.11%	46.54%	51.54%	45.40%	NA	NA	NA	NA
Top Customers of the company (in %)								
Top 1 Customer	22.26%	8.42%	10.05%	29.40%	NA	NA	NA	NA
Top 3 Customers	35.92%	23.80%	29.87%	47.89%	NA	NA	NA	NA
Top 5 Customers	44.21%	37.20%	45.14%	64.72%	NA	NA	NA	NA
Top 10 Customers	57.47%	59.82%	70.02%	85.16%	NA	NA	NA	NA

Source: The Figure has been certified by M/s. Shaparia Mehta & Associates LLP; Chartered Accountants vide their certificate dated January 10, 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 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. 271 OF THE 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

FOR ANCHOR INVESTORS		Thursday, January 18, 2024	
Bid Opening Date	Friday, January 19, 2024	Initiation of Unblocking of Funds/refunds (T + 2 Days)	On or before Thursday, January 25, 2024
Bid Closing Date (T day)	Tuesday, January 23, 2024	Credit of Equity Shares to demat accounts of Allotees (T + 2 Days)	On or before Thursday, January 25, 2024
Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T + 1 Day)	On or before Wednesday, January 24, 2024	Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T + 3 Days)	On or before Monday, January 29, 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 NIIs) – 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 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 271 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 will 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 173 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 336 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 2,00,00,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 11,00,00,000 divided into 1,10,00,000 Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 65 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. Bhanilal Shah – 100 Equity Shares and Mrs. Nirupama Shah – 100 Equity Shares. For details of the Capital Structure, see "Capital Structure" on the page 65 of the Red Herring Prospectus.

JPMorgan posts record NII, predicts more for

HANNAH LEVITT
January 12

JPMORGAN CHASE CLOSED out the most profitable year in US banking history with its seventh consecutive quarter of record net interest income (NII) and a surprise forecast that the windfall may continue this year.

NII came in at \$24.2 billion in the final three months of the year, the company said in a statement Friday. The haul for all of 2024 may rise to about \$90 billion, according to the bank, while analysts had been expecting a 2% drop.

"Our record results in 2023 reflect over-earning on both NII and credit, but we remain confident in our ability to con-

tinue to deliver very healthy returns even after they normalize," Chief Executive Officer Jamie Dimon said in the statement.

JPMorgan and its largest peers — Bank of America Corp., Citigroup Inc. and Wells Fargo & Co. — are all reporting results Friday, offering a look at how the US economy held up in the last three months of the year. Investors are also keen for details on what executives are expecting for the year ahead as they reckon with the Federal Reserve's policy pivot from two years of boosting interest rates.

Shares of JPMorgan, up 22% in the past year, climbed 1.7% Friday in early New York trading. —BLOOMBERG

Q4 PROFIT RISES ON STRONGER AUM

BlackRock to acquire GIP for \$12.5 bn in alternatives push

SILLA BRUSH
January 12

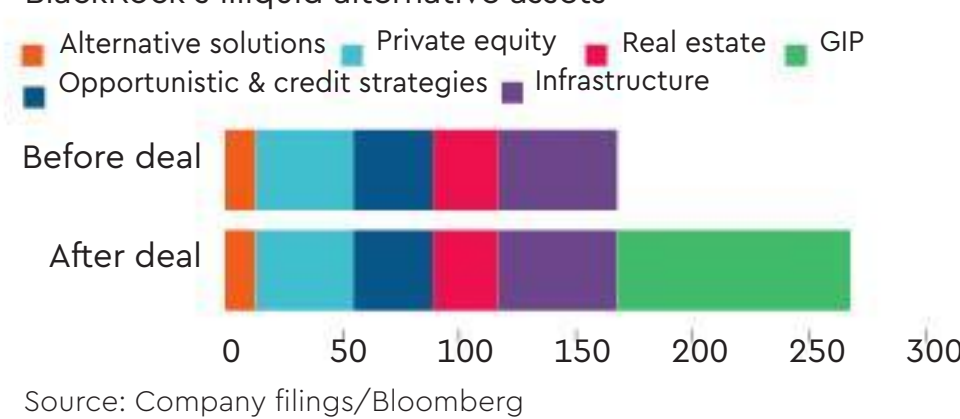
BLACKROCK AGREED TO buy Adebayo Ogunlesi's Global Infrastructure Partners for about \$12.5 billion, vaulting the world's biggest money manager into the top ranks of investors that make long-term bets on energy, transportation and digital infrastructure.

BlackRock will pay \$3 billion of cash and about 12 million shares, worth about \$9.5 billion, and the deal is expected to close in the third quarter.

Ogunlesi, a former Credit Suisse executive who is GIP's chairman and chief executive officer, will join BlackRock's board and global executive committee. The acquisition of GIP, which manages \$100 billion, is the biggest deal in more than a

ALTERNATIVE GROWTH

The GIP deal will significantly boost BlackRock's illiquid alternative assets



decade for BlackRock and a major step by CEO Larry Fink to transform the firm into a key player in the rapidly growing market for private and alternative assets.

"The unprecedented need for new infrastructure—for digital infrastructure, for upgraded

logistics hubs, and for decarbonization and energy security—coupled with record high government deficits means that private capital will be needed like never before," Fink and BlackRock president Rob Kapito said in a memo to employees.

"This will be one of the

fastest-growing areas of our industry over the next 10 years."

The deal, announced in a statement Friday along with a significant management shuffle, was the firm's largest acquisition since its 2009 purchase of Barclays Global Investors, putting the asset manager on a path to becoming the biggest provider of exchange-traded funds. The GIP agreement came as the firm posted better-than-expected fourth-quarter earnings with inflows pushing its total client assets back above \$10 trillion for the first time in two years.

Fink, 71, built BlackRock largely on the back of a bet that investors big and small would take cheaper access to investing in indexes of public companies rather than pay stock-pickers

—BLOOMBERG

Citi to cut 20,000 jobs over 2 years, posts \$1.8-bn loss

TATIANA BAUTZER & MANYA SAINI
January 12

CITIGROUP WILL CUT 20,000 jobs over the next two years, the bank said on Friday after reporting a \$1.8 billion loss for the fourth quarter.

The lender, which currently has 239,000 employees worldwide, will reduce that number by 20,000 after including layoffs from a sweeping reorganization, chief financial officer Mark Mason told reporters.

Citi also expects to no longer count 40,000 jobs when it spins off and lists its Mexican consumer unit Banamex in an initial public offering. Given the headcount reduction and separation of Banamex, it aims to reach a staffing level of 180,000 employees, Mason said.

The bank's shares rose as much as 3.3% in morning trading before paring back gains. They were up 0.3% in mid-morning trading, after CEO Jane Fraser described 2024 as a "turning point year" for the lender. Analysts said excluding the one-off charges, Citi's results showed strength.

"Citigroup's earnings looked awful with a big loss of \$1.8 billion, but the bank's underlying business showed resilience," said Octavio Marenzi, CEO at management consultancy firm Opimas.

The loss was driven by \$3.8 billion in charges disclosed in a filing on Wednesday that included reorganization expenses, a reserve build related to currency devaluations and instability in Argentina and Russia and a \$1.7 billion payment to replenish deposit insurance fund FDIC.

The bank expects to report between \$700 million and \$1 billion in charges this year related to severance costs and



the reorganization. "Whenever an industry or company goes through these types of reductions, it's tough on morale," Mason told reporters. The staffing cuts will not impede revenue growth, he said.

Fraser has rolled out a multi-year effort at the third-largest US lender by assets to cut bureaucracy, increase profits and boost a stock that has lagged peers. Rivals JPMorgan Chase and Bank of America on Friday reported lower quarterly profits, while Wells Fargo outperformed on cost cuts.

Citi's revenue fell 3% to \$17.4 billion in the quarter from a year earlier. It was the first time the bank broke out earnings for its five businesses — services, markets, banking, US personal banking and wealth, which were previously housed under broader divisions.

Revenue from markets, or the trading division, dropped 19% to \$3.4 billion from a year earlier.

It was dragged lower by a 25% plunge in fixed income revenue, which included some losses from Argentina.

In contrast, banking revenue climbed 22% to \$949 million, led by higher investment banking fees that offset a slide in corporate lending.

In US personal banking, revenue climbed 12% to \$4.9 billion, lifted by retail banking and credit cards.

—REUTERS

RELEVANT PARTICULARS	
1. Name of the corporate debtor along with PAN/ CIN/ LLP No.	Simm Samm Hotels Private Limited CIN: U55102MH2005PTC158047
2. Address of the registered office	Office No. 3, 4, 5, 6, Shiladevi Co-op Housing Society, Limited, Opp Indian Oil Nagar, D. N. Nagar, Andheri West, Mumbai - 400 053
3. URL of website	Not available
4. Details of place where majority of fixed assets are located	A. The White Hotel, Sahar Road, Andheri East, Mumbai. B. The White Hotel, Katra Reasi Road, Katra District Reasi, Jammu & Kashmir
5. Installed capacity of main products/ services	A. 4 Star hotel with 196 Room Capacity at Mumbai B. 34 Star Hotel with 214 Room Capacity at Katra, Jammu & Kashmir
6. Quantity and value of main products/ services sold in last financial year	FY 2022-23 Total Income: INR 4,92,84,000
7. Number of employees/ workmen	No employee on role since Insolvency Commencement Date
8. Further details including last available financial statements (with schedules) of two years, lists of creditors, relevant dates for subsequent events of the process are available at:	Can be sought by sending request to Resolution Professional at: sshpl.cirp@gmail.com , team.sshpl@in.gt.com
9. Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Can be sought by sending request to Resolution Professional at: sshpl.cirp@gmail.com , team.sshpl@in.gt.com
10. Last date for receipt of expression of interest	25 January 2024 (Extended from 12 January 2024)
11. Date of issue of provisional list of prospective resolution applicants	30 January 2024
12. Last date for submission of objections to provisional list	04 February 2024
13. Date of issue of final list of prospective resolution applicants	09 February 2024
14. Date of issue of information memorandum, evaluation matrix and request for Resolution Plans to prospective resolution applicants	10 February 2024
15. Last date for submission of Resolution Plan	11 March 2024
16. Process email ID to submit EOI	sshpl.cirp@gmail.com , team.sshpl@in.gt.com

*Subject to ratification by the CoC.
Note: The Prospective Resolution Applicants who had submitted their EOI in pursuance to Form-G dated 22 December 2023 as published by the RP are not required to submit fresh EOIs.

Place: Mumbai
Date: 12 January, 2024

Sd/-
Sanjay Kumar Mishra
Resolution Professional for Simm Samm Hotels Private Limited
IBBI/PA-001/IP-P/01047/2017-2018/11730
AFA: AA/11730/02/19/1124/106341 (Valid till 19/11/2024)
Dreams Complex, 4C-1605, LBS Marg, Bandrup West, Mumbai-400078
Email ID: sshpl.cirp@gmail.com

ADANI ELECTRICITY MUMBAI LIMITED							
Registered Office: Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S.G. Highway, Khodiyar Ahmedabad, Gujarat-382421, India. Website: www.adanielectricity.com CIN: U74999GJ2008PLC107256							
NOTICE INVITING TENDER							
Date: 13.01.2024							
NIT No.	Division	Brief Works Description	Estimated Cost (Rs. Lacs)	Cost of EMD (Rs. Lacs)	Prebid Meeting Date	Due Date & Time of Submission	Date & Time of Bid Opening
AEML/MB/2023-24/63	Distribution	Supply of Assorted sizes of LT Feeder Pillars	1,499.3	5.0	18.01.2024 11.30 hrs	02.02.2024 16.00 hrs	03.02.2024 16.00 hrs
AEML/MB/2023-24/64	Distribution	Supply of Assorted sizes of HDPE Pipes	1,356.5	13.6	18.01.2024 11.30 hrs	02.02.2024 16.00 hrs	03.02.2024 16.00 hrs
AEML/MB/2023-24/65	Distribution	Supply of Assorted ratings of LT Panels	629.6	2.0	23.01.2024 11.30 hrs	05.02.2024 16.00 hrs	06.02.2024 16.00 hrs
AEML/MB/2023-24/66	Distribution	Supply of Onload Changeover Switch Disconnector for Metering Unit	255.1	1.0	22.01.2024 11.30 hrs	05.02.2024 16.00 hrs	06.02.2024 16.00 hrs
AEML/MB/2023-24/67	Distribution	Conversion of AI Based Intelligent Automation Platform & Integrated Cloud-Based Contact Center Implementation	950.0	9.5	30.01.2024 11.30 hrs	15.02.2024 16.00 hrs	16.02.2024 16.00 hrs
AEML/MB/2023-24/68	Distribution	Upgradation - Structural Repairs and Retrofitting works and External Development of Ambivali Laxmi Ind Est R/s at Andheri (W) and Baingawadi Building at Chembur, Mumbai	82.0	0.8	17.01.2024 15.00 hrs	02.02.2024 16.00 hrs	03.02.2024 16.00 hrs
AEML/MB/2023-24/69	Distribution	Upgradation - Structural Repairs and Retrofitting works and External Development of Mira Road Rs & Staff Qtrs Building at Mira Road (E), Mumbai	81.5	0.8	18.01.2024 16.30 hrs	02.02.2024 16.00 hrs	03.02.2024 16.00 hrs
AEML/MB/2023-24/70	Distribution	Upgradation - Structural Repairs and Retrofitting works and External Development of Bandra Rs old Building, Bandra (W), Mumbai	69.1	0.7	19.01.2024 15.00 hrs	05.02.2024 16.00 hrs	06.02.2024 16.00 hrs
AEML/MTB/2023-24/05	Transmission	Construction of 220KV GIS Substation at Chandivali, Mumbai alongwith LIO of 220KV TPC Salsette-TPC Saki line at proposed AEML Chandivali Substation	19,725.0	100.0	22.01.2024 11.30 hrs	05.02.2024 16.00 hrs	06.02.2024 16.00 hrs

All Materials & Services will be as per Adani Electricity Mumbai Limited specifications / BOQ. Prebid Meeting will be done in person/ electronically / telephonically & same will be communicated separately.
For details in respect of Services/ Materials, Qualifying Requirement, Terms & Conditions, Services / Submission of Tender Documents, etc. Please visit our web site: www.adanielectricity.com --> Open Tenders. The tender document will be available on above link by 13th January 2024.
Tenderer must submit their bids online / electronic submission. Vendor should keep in touch with website www.adanielectricity.com for any corrigendum / Amendment; no separate information regarding Corrigendum will be published in newspaper.
Date: 13.01.2024

Techno Commercial Department

HATHWAY BHAWANI CABLETEL & DATACOM LIMITED													
CIN: L65910MH1984PLC034514													
Registered Office : 1st Floor, B-wing, Jaywant Apartment, Above SBI Bank , 63, Tardeo Road, Mumbai- 400034													
Tel No: 022 23535107 / 9152728663 Website: www.hathwaybhawani.com ; Email: investors.bhawani@hathway.net													
EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023													
Sr No	Particulars	Standalone						Consolidated					
		Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year ended	Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year ended
		December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)	December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)
1	Total Income from Operations	67.92	67.99	75.18	206.25	239.18	312.32	67.92	67.99	75.18	206.25	239.18	312.32
2	Net Profit / (Loss) for the period (before Tax and Exceptional Items)	4.03	-4.18	10.74	0.59	30.05	33.65	4.03	-4.18	10.74	0.59	30.05	33.65
3	Share of net Profit / (Loss) of Joint venture accounted for using the equity method	-	-	-	-	-	-	-1.63	-1.13	-0.94	-3.98	-9.00	-8.05
4	Net Profit / (Loss) for the period before tax (after Exceptional Items)	4.03	-4.18	10.74	0.59	30.05	33.65	2.40	-5.31	9.80	-3.39	21.05	25.60
5	Net Profit / (Loss) for the period after tax (after Exceptional Items)	3.86	-3.73	8.04	0.72	22.49	25.02	2.23	-4.86	7.10	-3.26	13.49	16.97
6	Total Comprehensive Income / (Loss) for the Period (comprising Profit / (Loss) for the period after tax and Other Comprehensive Income (after tax))	4.01	-3.58	8.00	1.17	22.38	25.62	2.38	-4.71	7.06	-2.81	13.38	17.57
7	Paid up Equity Share Capital (Face value of Rs.10/- each)	810.00	810.00	810.00	810.00	810.00	810.00	810.00	810.00	810.00	810.00	810.00	810.00
8	Earnings Per Share - (Basic, Diluted and not annualised) (in Rs.)	0.05	-0.05	0.10	0.01	0.28	0.31	0.03	-0.06	0.09	-0.04	0.17	0.21

Notes:-
1. The above is an extract of the detailed format of the Financial Results for the quarter and nine months ended December 31, 2023 filed with the Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the aforesaid Financial Results is available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.hathwaybhawani.com).
2. The above results have been reviewed by the Audit committee and approved by the Board of Directors in their respective meeting on January 12, 2024.

For Hathway Bhawani Cabletel & Datacom Ltd

Sd/-
Dilip Worah
Chairman
DIN: 00047252

Place : Mumbai
Date : January 12, 2024

GAJANAN SOLVEX LIMITED			
(A Company under Liquidation vide Hon'ble NCLT, Mumbai order dated 01.03.2023)			
Registered Office: 902, Hughtown Viva Western Express Highway, Jogeshwari (E) Mumbai City MH 400060 IN			
E-AUCTION			
Notice is hereby given in accordance with Clause C of Reg. 32, Sub Reg. 1 of Reg 33 and Schedule 1 of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulation, 2016 through E-Auction Platform www.eauctions.co.in .			
Sr. No.	Details of Assets	Date and time of Auction	Reserve Price
1	Sale of assets of the Corporate Debtor as a set of assets collectively having: i) Factory land and building at Gut No. 21m NH 6, Village - Sujapur, Taluka - Khambgaon, District- Buldhana (land area of 32,400 Sq Mtr/Building area of 8,430 Sq Mts). ii) Plant & Machinery (Oil extraction from Soya and Cotton Seeds) of 500 MT/Day along with all financial and Current Assets of the Corporate Debtor excluding any value recovered through proceedings for avoidance transactions (PUFE) application.	From 11:00 AM till 01:00 PM on 07/02/2024	Rs. 10,96,99,920/-
		Last date of EoI Submission	EMD amount and Last date for EMD submission
		On or before 29/01/2024	Rs.1,09,69,992/- on or before 05/02/2024
Important Notes:			
1. E- Auction will be conducted on "AS IS WHERE IS BASIS, AS IS WHAT IS BASIS, WHATEVER THERE IS BASIS AND NO RECOURSE BASIS" through approved service provider M/s Linkstar Infosys Private Limited - e- Auction. 2. The bidders cannot place a bid at a value below the reserve price. 3. The complete e-auction process document containing details of properties, online e-auction bid form, Declaration and undertaking forms, General Terms and Condition of e-auction sale are available on website: https://eauctions.co.in . Contact person: Mr. Vijay Pipaliya & Mr. Istikhak Ahmed at +91-9870099713, email: admin@eauctions.co.in . 4. The EMD shall be payable by the interested bidders through RTGS/Demand Draft as per details mentioned in E-auction process document. 5. Please scan the QR Code for viewing the Plant Site.			
Please feel free to contact at liquidation.gajanasolvex@gmail.com or at +91 83700 19771 (Mr. Nayan Agrawal) in case of any further clarification is required.			
Date: 13.01.2024 Place: Mumbai			
Sd/- Ram Singh Setia In the capacity of Liquidator For Gajanan Solvex Limited IP Registration No. 11935 AFA Valid Up to: 06.11.2024			

Wells Fargo posts upbeat Q4, warns of lower interest income in 2024

NOOR ZAINAB HUSSAIN, MANYA SAINI & CAROLINA MANDL
January 12

WELLS FARGO'S FOURTH-QUARTER profit jumped as the lender benefited from cost cuts, but it warned that 2024 net interest income could be 7% to 9% lower than a year earlier, sending its shares down 1.8% before the bell.

As the Federal Reserve raised interest rates, banks benefited by charging borrowers more on interest. With market participants forecasting rate cuts this year, banks' interest income could start to erode.

"Our business performance remains sensitive to interest rates and the health of the U.S. economy, but we are confident that the actions we are taking will drive stronger returns over the cycle," CEO Chief Executive Officer Charlie Scharf said in a statement.

Revenue in the fourth quarter rose 2% to \$20.5 billion.

Net income rose to \$3.45 billion, or 86 cents per share, for the three months ended Dec. 31, the lender said on Friday. —REUTERS

(... Continued from previous page-2)

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 December 19, 2023. 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 January 12, 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 336 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 249 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 250 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 Issue 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 29 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: INM00012917 Address: B 1311-1314, Thirteenth Floor, Ship Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmadabad, 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	Skyline SKYLINE FINANCIAL SERVICES PRIVATE LIMITED SEBI Registration Number: INR000003241 Address: D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi - 110020, India. Tel. Number: 011-40450193-197 Fax: 011-26812683 Email ID: ipo@skylinert.com Investors Grievance ID: grievances@skylinert.com Website: www.skylinert.com Contact Person: Mr. Anuj Rana CIN: U74899DL1995PTC071324	KONSTELEC ENGINEERS LIMITED Ms. Shatabdi Sudam Salve Address: 308, Creative Industrial Estate, Sundar Nagar Lane No. 2, Kalina, Santacruz (East), Mumbai-400098, Maharashtra, India Tel No: +91 2243 42155; Email: compliance@konstelec.com Website: www.konstelec.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 or 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.konstelec.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: Konstelec Engineers Limited, Telephone: +91 2243 4215