



REXPRO

REXPRO ENTERPRISES LIMITED

(Formerly known as REXPRO ENTERPRISES PRIVATE LIMITED)



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CIN: U36912MH2012PLC227967

Our Company was originally incorporated as "REXPRO ENTERPRISES PRIVATE LIMITED" on March 12, 2012, vide certification of incorporation bearing Corporate Identity No. U36912MH2012PTC227967 under the provision of Companies Act, 1956 issued by the Registrar of Companies, Mumbai, Maharashtra. Subsequently, the Company was converted into Public Limited Company vide a fresh certificate of incorporation issued by Registrar of Companies, Mumbai, Maharashtra consequent upon conversion from Private Limited to Public Company dated August 9, 2024, to its present name of "REXPRO ENTERPRISES LIMITED" with the Corporate Identification Number U36912MH2012PLC227967. For further details, please refer to section titled "Our History and Certain Corporate Matters" beginning on page 178 of this Prospectus.

Registered Office: Building No 2, WING A & B, Survey No -36, Hissa No 13, Waly Village, Dhmal Nagar Valiv, Thane, Vasai, Maharashtra, India, 401208. Contact Number: +91 84848 32162; E-mail: cs@rexpro.co Website: www.rexpro.co; Contact Person: Khushboo Nilesh Rawat, Company Secretary and Compliance Officer.

THE PROMOTER OF OUR COMPANY ARE MINESE ANILBHAI CHOVTIA, PREMAL NIRANJAN SHAH, RAGESH DEEPAK BHATIA AND RAVISHANKAR SRIRAMAMURTHI MALLA

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 National Stock Exchange of India Limited ("NSE EMERGE").

BASIS OF ALLOTMENT

INITIAL PUBLIC ISSUE OF UP TO 37,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF REXPRO ENTERPRISES LIMITED FOR CASH AT A PRICE OF ₹ 145 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 135 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ 5,365.00 LAKHS COMPRISING OF FRESH OFFER OF UP TO 32,50,000 EQUITY SHARES AGGREGATING TO ₹ 4,712.50 LAKHS ("FRESH OFFER") AND AN OFFER FOR SALE OF UP TO 1,12,500 EQUITY SHARES EACH BY MINESE ANILBHAI CHOVTIA, PREMAL NIRANJAN SHAH, RAGESH DEEPAK BHATIA AND RAVISHANKAR SRIRAMAMURTHI MALLA I.E. 4,50,000 EQUITY SHARES ("SELLING SHAREHOLDERS") AGGREGATING TO ₹ 652.50 LAKHS ("OFFER FOR SALE") ("THE OFFER") AND UP TO 1,86,000 EQUITY SHARES AGGREGATING TO ₹ 269.70 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. OFFER OF UP TO 35,14,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT AN OFFER PRICE OF ₹ 145 PER EQUITY SHARE AGGREGATING TO ₹ 5,095.30 LAKHS ("NET OFFER"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 33.02% AND 31.36% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 292 OF THIS PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARE IS ₹10/- AND THE ISSUE PRICE IS 14.50 TIMES OF THE FACE VALUE.

ISSUE PROGRAMME

OPENED ON: WEDNESDAY, JANUARY 22, 2025

CLOSED ON: FRIDAY, JANUARY 24, 2025

Our Company has filed the Prospectus dated Wednesday, January 15, 2025 with the Registrar of Companies, Mumbai, Maharashtra (the "Prospectus"). The Equity Shares of the Company are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited i.e., NSE EMERGE, in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an In-Principle approval from NSE for the listing of the Equity Shares pursuant to letter dated January 09, 2024. NSE is the Designated Stock Exchange for the purpose of the Issue. The trading is proposed to be commenced on Wednesday, January 29, 2025 (Subject to receipt of listing and trading approvals from the NSE).

The Issue is being made through the Fixed Price process, the allocation in the Net Issue to the Public category is made pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, as amended from time to time, wherein a minimum of 50% of the Net Issue of shares to the Public is initially made available for allotment to Retail Individual Investors. The balance of Net Issue of Shares to the public is made available for allotment to Individual Applicants other than Retail Individual Investors and other Investors, including Corporate Bodies / Institutions irrespective of number of shares applied for. If the Retail Individual Investor category is entitled to more than 50% on proportionate basis, they shall be allotted that higher percentage. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and the Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines. All potential investors shall participate in the Issue only through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the respective bank accounts and / or UPI IDs, in case of RILs, if applicable, which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same.

SUBSCRIPTION DETAILS

The Issue has received 73995 applications for 85409000 Equity Shares (including the Market maker reservation portion) before technical rejections resulting in 23.08 times subscription. The details of the applications received in the Issue (before and after technical rejections & withdrawal) are as follows:

Table with columns: Sr. No, Category, Gross Applications (No. of Applications received, No. of Equity Shares applied), Technical Rejections (No. of Applications received, No. of Equity Shares applied), Valid Applications (No. of Applications received, No. of Equity Shares applied).

The Shares available for allotment have been arrived in the proportion of the respective over subscription ratio of Retail Individual Investors and Other than Retail Individual Investors category received. In view of the explanation provided under regulations 253(2) of the SEBI (ICDR) Regulations, 2018, the Retail Individual Investors Category has applied for 77% and 23% by Other than Retail Individual Investors; Accordingly, we have derived the issue size for different categories.

In other than Retail Individual Investor Category, there was over subscription of 14548000 Equity Shares before technical rejection and 14416000 Equity Shares after technical rejection. In Retail Individual Investors Category there was over subscription of 48189000 Equity Shares before technical rejection and 47542000 Equity Shares after technical rejection. The Basis of Allotment was finalised in consultation with the Designated Stock Exchange – NSE on Monday, January 27, 2025.

A. Allotment to Market Maker (After Technical Rejections & Withdrawals):

The Basis of Allotment to the Market Maker, at the Issue Price of ₹ 145/- per Equity Share, was finalised in consultation with NSE. The category was subscribed by 1.00 time. The total number of shares allotted in this category is 186000 Equity Shares. The category-wise details of the Basis of Allotment are as under:

Table with columns: Sr. No, No. of Shares applied for (Category wise), Number of applications received, % to total, Total No. of Shares applied in each category, % to total, Proportionate shares available, Allocation per Applicant (Before Rounding off, After Rounding off), Ratio of allottees to applicants, Number of successful applicants (after rounding), % to total, Total No. of shares allocated/ allotted, % to total, Surplus/ Deficit (14)-(7).

B. Allotment to Retail Individual Investors (After Technical Rejections & Withdrawals):

The Basis of Allotment to the Retail Individual Investors, at the Issue Price of ₹ 145/- per Equity Share, was finalised in consultation with NSE. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 2697000 Equity Shares. The category was subscribed by 17.63 times. The category-wise details of the Basis of Allotment are as under:

Table with columns: Sr. No, No. of Shares applied for (Category wise), Number of applications received, % to total, Total No. of Shares applied in each category, % to total, Proportionate shares available, Allocation per Applicant (Before Rounding off, After Rounding off), Ratio of allottees to applicants, Number of successful applicants (after rounding), % to total, Total No. of shares allocated/ allotted, % to total, Surplus/ Deficit (14)-(7).

C. Allotment to Other than Retail Individual Investors (After Technical Rejections & Withdrawals):

The Basis of Allotment to the Non-Retail Investors, at the Issue Price of ₹ 145/- per Equity Share, was finalised in consultation with NSE. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allocated in this category is 817000 Equity Shares. The category was subscribed by 17.64 times. The category-wise details of the Basis of Allotment are as under:

Table with columns: Sr. No, No. of Shares applied for (Category wise), Number of applications received, % to total, Total No. of Shares applied in each category, % to total, Proportionate shares available, Allocation per Applicant (Before Rounding off, After Rounding off), Ratio of allottees to applicants, Number of successful applicants (after rounding), % to total, Total No. of shares allocated/ allotted, % to total, Surplus/ Deficit (14)-(7).

Table with columns: Sr. No, No. of Shares applied for (Category wise), Number of applications received, % to total, Total No. of Shares applied in each category, % to total, Proportionate shares available, Allocation per Applicant (Before Rounding off, After Rounding off), Ratio of allottees to applicants, Number of successful applicants (after rounding), % to total, Total No. of shares allocated/ allotted, % to total, Surplus/ Deficit (14)-(7).

The Board of Directors of the Company at its meeting held on Monday, January 27, 2025, has taken on record the Basis of Allotment of Equity Shares, as approved by the Designated Stock Exchange viz. NSE and has authorized the corporate action for the allotment of the Equity Shares to various successful applicants. The CAN and allotment advice and / or notices shall be dispatched to the email ids / address of the investors as registered with the depositories on or before Tuesday, January 28, 2025. Further, the instructions to Self-Certified Syndicate Banks have been processed on Tuesday, January 28, 2025 for unblocking of funds. The Equity Shares allotted to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. In case the same is not received within 10 days, investors may contact the Registrar to the Issue at the address given below. The Company is taking steps to get the Equity Shares admitted for trading on the NSE EMERGE Platform within 3 working days from the Closure of the Issue. The trading is proposed to commence on Wednesday, January 29, 2025, subject to receipt of listing and trading approvals from the NSE.

CORRIGENDUM TO THE PROSPECTUS

- 1. Date of Tripartite Agreement between Company, NSDL and the Registrar to the Company shall be read as August 9, 2024 instead of August 7, 2024;
2. Date of Peer Review Audit Report on point 6 of "Material Documents" on page 368 of the Prospectus shall be read as November 30, 2024 instead of November 30, 2025.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Cameo Corporate Services Limited at www.cameoindia.com All future correspondence in this regard may kindly be addressed to the Registrar to the quoting full name of the First/Sole Applicant, Serial number of the Application Form, Number of Shares Applied for and Bank Branch where the Application had been lodged and payment details at the address given below:



CAMEO

Cameo Corporate Services Limited
Subramanian Building\* 1 Club House Road, Chennai- 600 002. Tel: +91 40 6716 2222; E-mail: priya@cameoindia.com
Investor Grievance e-mail: investor@cameoindia.com; Website: www.cameoindia.com; Contact Person: K. Sreepriya; SEBI Registration No.: INR000003753

For REXPRO ENTERPRISES LIMITED

On behalf of the Board of Directors

Sd/

Khushboo Nilesh Rawat
Company Secretary and Compliance Officer

Date: January 28, 2025

Place: Mumbai

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF REXPRO ENTERPRISES LIMITED.

REXPRO ENTERPRISES LIMITED, is proposing, subject to market conditions and other considerations, public issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Mumbai, Maharashtra. The Prospectus is available on the website of the Lead Manager at www.horizonmanagement.in, the website of the National Stock Exchange of India Limited i.e. www.nseindia.com and website of the Issuer Company at www.rexpro.co.

Investor should read the Prospectus carefully, including the Risk Factors on page 31 of the Prospectus before making any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be issued or sold within the United States or to, or for the account or bene of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be issued and sold (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.