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AIMING TO MAKE HAPPINESS AFFORDABLE

CELLECOR GADGETS LIMITED

Our Company was originally incorporated as a private limited company on December 31, 2020 under the Companies Act, 2013 in the name and style of "Unitel India Private Limited" bearing Corporate Identification Number U32300DL2020PTC375196 issued by the Registrar of Companies, Delhi. Further, the company's name was changed to "Unitel Info Private Limited" vide Fresh Certificate of Incorporation dated April 13, 2022 issued by Registrar of Companies, Delhi. Subsequently, our Company was converted into public limited company pursuant to a shareholders' resolution passed at an Extra-Ordinary General Meeting held on May 12, 2023, and name of our Company was changed to "Unitel Info Limited" and a fresh Certificate of Incorporation dated May 15, 2023 was issued by Registrar of Companies, Delhi. Furthermore, the company's name was changed to "Cellecor Gadgets Limited" vide Fresh Certificate of Incorporation dated May 25, 2023 issued by Registrar of Companies, Delhi. As on date of this Red Herring Prospectus, the Corporate Identification Number of our Company is U32300DL2020PLC375196. For further details of incorporation please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page 141 of The Red Herring Prospectus.

Registered Office: Unit No. 703, 7th Floor, Jaksons Crown Heights Plot No. 3BI Twin District Centre, Sector 10 Rohini Delhi 110085 India
Tel: 011 – 45038228, Fax: N.A., Website: www.cellecor.com, E-mail: cs@cellecor.in
Contact Person: Ms. Varsha Bansal, Company Secretary & Compliance Officer

PROMOTERS: MR. RAVI AGARWAL & MR. NIKHIL AGGARWAL

THE ISSUE

INITIAL PUBLIC OFFERING OF UP TO 55,18,800 EQUITY SHARES OF RS. 10/- EACH ("EQUITY SHARES") OF CELLECOR GADGETS LIMITED ("CGL" OR THE "COMPANY") FOR CASH AT A PRICE OF RS. [●]- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO RS. [●] LAKHS ("THE ISSUE"). OUT OF THE ISSUE, 2,76,000 EQUITY SHARES AGGREGATING TO RS. [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 52,42,800 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AT AN ISSUE PRICE OF RS. [●]- PER EQUITY SHARE AGGREGATING TO RS. [●] LAKHS IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.32% AND 25.00%, RESPECTIVELY 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 NO. 235 OF THE RED HERRING PROSPECTUS.

ALLOCATION OF THE ISSUE

QIB PORTION (EXCLUDING ANCHOR INVESTOR)	NOT MORE THAN 10,48,800 EQUITY SHARES
ANCHOR INVESTOR PORTION	NOT MORE THAN 15,72,000 EQUITY SHARES
RETAIL PORTION	NOT LESS THAN 18,34,800 EQUITY SHARES
NON-INSTITUTIONAL PORTION	NOT LESS THAN 7,87,200 EQUITY SHARES
MARKET MAKER PORTION	UPTO 2,76,000 EQUITY SHARES

PRICE BAND: ₹ 87/- to ₹ 92/- PER EQUITY SHARE

THE FLOOR PRICE IS 8.7 TIMES OF THE FACE VALUE AND CAP PRICE IS 9.2 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER.

THIS ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 243 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS IS BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, DELHI AS REQUIRED UNDER SECTION 26 OF THE COMPANIES ACT, 2013.

BID OFFER PROGRAMME

ANCHOR BID OPENS ON SEPTEMBER 14, 2023

BID OFFER OPENS ON SEPTEMBER 15, 2023

BID OFFER CLOSES ON SEPTEMBER 20, 2023

ASBA*	Simple, safe, smart way of Application!!!!	Mandatory in Public issues. No cheque will be accepted	*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.
	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 Retail Individual Bidders applying through Registered Brokers, DPs & RTA. Retail Individual Bidders 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.		

*ASBA has to be availed by all the investors except Anchor Investors (if any). UPI may be availed by RIIs.

For details on the ASBA and 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 243 of the Red Herring Prospectus. The process is also available on the website of SEBI and Stock Exchanges in the General information Document. ASBA Forms can be downloaded from the website of Emerge platform of NSE ("NSE Emerge" or "Stock Exchange") and can be obtained from the list of banks that is displaying on 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. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. Yes 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.

IN TERMS OF THE CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015 DATED NOVEMBER 10, 2015 AND ALL POTENTIAL INVESTORS PARTICIPATE IN THE ISSUE ONLY THROUGH APPLICATION SUPPORTED BY BLOCKED AMOUNT(ASBA) PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS (SCSB'S) FOR THE SAME. FURTHER PURSUANT TO CIRCULAR BEARING NO. SEBI/HO/CFD/DIL2/CIR/P/2019/76 DATED JUNE 28, 2019 FOR IMPLEMENTATION OF PHASE II FOR UPI FACILITY, WHICH IS EFFECTIVE FROM JULY 01, 2019. 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 ACCOUNT OR CORRESPONDING UPI ID (IN CASE OF RIIs), IN WHICH THE APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBs OR UNDER THE UPI MECHANISM, AS APPLICABLE.

FOR MORE DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO THE "ISSUE PROCEDURE" ON PAGE NO. 243 OF THE RED HERRING PROSPECTUS. IN CASE OF DELAY, IF ANY IN UNBLOCKING/REFUND THE FUND, OUR COMPANY SHALL PAY THE INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY.

1) Basic Earning per Share (EPS) as per Accounting Standard 20.

Period	Basic & Diluted EPS	Weight
2022-23	6.84	3
2021-22	1.92	2
2020-21	(0.09)	1
Weighted Average EPS	4.05	

2) Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [●] per Equity Share of face value ₹. 10/- each fully paid up.

Particulars	P/E Ratio at floor price	P/E Ratio at cap price
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2022-23	12.72	13.45
P/E ratio based on the Weighted Average EPS, as restated	21.48	22.72

3) Return on Net Worth (RONW)

Period	Return on Net Worth (%)	Weights
2022-23	57.71%	3
2021-22	96.57%	2
2020-21	(32.00%)	1
Weighted Average	55.71%	

4) Net Asset Value per Equity Share

Particulars	Net Asset Value (NAV) in ₹.
2022-23	11.86
2021-22	1.99
2020-21	0.27
NAV- After the Offer	
At the Floor Price	29.49
At the Cap price	30.80
At the Offer price	[●]

5) Comparison with industry peers

There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company.

Key financial and operational performance indicators ("KPIs")

Our company considers that KPIs included herein below have a bearing for arriving at the basis for Offer Price. The KPIs disclosed below have been approved by a resolution of our Audit Committee dated September 01, 2023. Further, the KPIs herein have been certified by K.R.A. & Co., Chartered Accountants, by their certificate dated September 01, 2023 vide UDIN 23503150BGWVHOX8096. Additionally, the Audit Committee on its meeting dated September 01, 2023 have confirmed that other than verified and audited KPIs set out below, our company has not disclosed to earlier investors at any point of time during the three years period prior to the date of the Red Herring Prospectus.

For further details of our key performance indicators, see "Risk Factors," "Our Business," "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 21, 107 and 203 respectively of the Red Herring Prospectus. We have described and defined them, where applicable, in "Definitions and Abbreviations" section on page 2. Our Company confirms that it shall continue to disclose all the KPIs included in this section "Basis for Offer Price", on a periodic basis, at least once in a year (or for any lesser period as determined by the Board of our Company), for a duration that is at least the later of (i) one year after the listing date or period specified by SEBI; or (ii) till the utilization of the Net Proceeds. Any change in these KPIs, during the aforementioned period, will be explained by our Company as required under the SEBI ICDR Regulations.

Key metrics like revenue growth, EBITDA Margin, PAT Margin and few balance sheet ratio are monitored on a periodic basis for evaluating the overall performance of our Company.

Particulars	Financial Year ended March 31st, 2023	Financial Year ended March 31st, 2022	Financial Year ended March 31st, 2021
Revenue from operations ⁽¹⁾	26,435.20	12,128.99	0.00
Growth in Revenue from Operations ⁽²⁾	117.95%	-	-

EBITDA ⁽³⁾	1,287.69	300.67	(2.42)
EBITDA (%) Margin ⁽⁴⁾	4.87%	2.48%	-
EBITDA Growth Period on Period ⁽⁵⁾	328.27%	-	-
ROCE (%) ⁽⁶⁾	63.88%	97.03%	(32.00) %
Current Ratio ⁽⁷⁾	1.36	1.15	4.12
Operating cash flow ⁽⁸⁾	(2,036.32)	(49.92)	0
PAT ⁽⁹⁾	797.08	213.55	(2.42)
ROE/ RoNW ⁽¹⁰⁾	57.71%	96.57%	(32.00) %
EPS ⁽¹¹⁾	6.84	1.92	(0.09)

(Amount in lakhs, except EPS, % and ratios)

Notes:

⁽¹⁾Revenue from operations is total revenue generated by our Company excluding other income.

⁽²⁾Growth in Revenue in percentage, Year on Year

⁽³⁾EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses – Other Income

⁽⁴⁾EBITDA Margin is calculated as EBITDA divided by Revenue from Operations

⁽⁵⁾EBITDA Growth Rate Year on Year in Percentage

⁽⁶⁾ROCE: Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long term debt

⁽⁷⁾Current Ratio: Current Asset over Current Liabilities

⁽⁸⁾Operating Cash Flow: Net cash inflow from operating activities.

⁽⁹⁾PAT is mentioned as PAT for the period

⁽¹⁰⁾ROE/RoNW is calculated PAT divided by shareholders' equity.

⁽¹¹⁾EPS is mentioned as EPS for the period

Comparison of KPI with listed industry peers

There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company.

RISKS TO INVESTORS:

- Average cost of acquisition per Equity Share by our Promoters, Mr. Ravi Agarwal and Mr. Nikhil Aggarwal as at the date of Red Herring Prospectus are 3.61 and 0.69 respectively consecutively.
- At the date of Red Herring Prospectus, the Weighted Average cost of acquisition per Equity Share by our Promoters, Mr. Ravi Agarwal and Mr. Nikhil Aggarwal are 3.54 and 0.00 respectively and consecutively.
- Weighted Average Return on Net worth for Financial Year ending 2023, 2022 and 2021 is 55.71%.

1) Our company may, in consultation with the BRLM, consider participation by the Anchor Investor. The Anchor Investor Bid/Offer period shall be one working day prior to the Bid/ Offer opening date in accordance with SEBI ICDR Regulations, 2018.

2) Our company may, in consultation with the BRLM, consider closing the Bid/ Offer period for QIB one working day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations, 2018.

In case of revision in the price band, the bid/ Issue period shall be extended for at least three (3) additional working days after such revision in the price band, subject to the bid/issue period not exceeding a total of ten (10) working days any revision in the price band, and the revised bid/ issue period, if applicable shall be widely disseminated by notification to the Stock Exchange by issuing press release and by also by indicating the change on the website of BRLM and by intimation to Self Certified Syndicate Banks (SCCB's), the sponsor banks and the designated intermediaries, as applicable. In case of force majeure, Banking strike or similar circumstances, the company may for the reason recorded in writing, extend the Bid/ Issue period by at least Three (3) additional working days subject to total bid / Issue period not exceeding Ten (10) working days.

The issue is being made in terms of Rule 19 (2)(b)(i) of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of SEBI ICDR Regulations, the issue is being made for at least 25% of the post issue paid up Equity Share capital of our Company. The issue is being made through the Book Building Process wherein not more than 50% of the issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIB's" and such portion to the "QIB Portion") provided that our company may in consultation with the BRLM may allocate upto 60% of the QIB portion to the Anchor Investor on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). One third of the Anchor Investor Portion shall be reserved for the Domestic Mutual Funds, subject to valid bids being received from the domestic mutual funds at or above the Anchor Investor allocation price. Further, 5% of the QIB portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual funds only, and the remainder of the QIB portion shall be available for allocation on proportionate basis to all QIBs Bidders (other than Anchor Investors), including mutual funds, subject to valid bids being received at or above the issue price. Further, not less than 15% of the issue shall be available for allocation on proportionate basis to Non- Institutional Bidder and not less than 35% of the issue shall be available for allocation to the Retail Individual bidders in accordance with the SEBI ICDR Regulations subject to valid bids being received or above the issue price. All potential bidders, other than Anchor Investor, are required to mandatorily utilize the application supported by blocked amount ("ASBA") process providing details of their respective bank account (including UPI ID in case of RIIs) which will be blocked by SCSBs, or the bank account linked with the UPI ID, as applicable, to participate in the issue. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For Details, please see the section titled "Issue Procedure" on page 243 of the Red Herring Prospectus.