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# KUNDAN EDIFICE LIMITED

Corporate Identification Number: U36100MH2010PLC206541

Our Company was originally incorporated as "Kundan Edifice Private Limited" under the provisions of the Companies Act, 1956 on August 12, 2010, issued by the Assistant Registrar of Companies, Maharashtra, Mumbai. Further, pursuant to change in the object clause of MOA of our Company, a fresh certificate of incorporation was issued by Registrar of Companies, Mumbai on November 29, 2022. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on April 05, 2023, and consequently, the name of our Company was changed to 'Kundan Edifice Limited', and a fresh certificate of incorporation consequent upon conversion from private company to public company dated May 08, 2023, was issued by the RoC to our Company.

Registered Office: Gata No. A/B, Ganesh Industrial Estate, Behind Burma Shell Petrol Pump, Vasai East, Palghar, Thane - 401208, Maharashtra, India. / Mob No: +91-7030919707

Email Id: cs@kundanedifice.com | Website: www.kundanedifice.com  
Contact Person: Rashmi Jugal Karnani, Company Secretary and Compliance Officer

## PROMOTERS OF OUR COMPANY: DIVYANSH MUKESH GUPTA & VIJAYA MUKESH GUPTA

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 SME PLATFORM OF NSE ("NSE EMERGE")

Our Company has filed the Prospectus with the RoC and the Equity Shares are proposed to be listed on the EMERGE Platform of NSE Limited ("NSE") and trading of the Equity Shares Allotted pursuant to the Issue is expected to commence on or about September 26, 2023.

### BASIS OF ALLOTMENT

INITIAL PUBLIC ISSUE OF 27,72,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF KUNDAN EDIFICE LIMITED ("THE COMPANY") OR THE "ISSUER" FOR CASH AT A PRICE OF ₹ 91 PER EQUITY SHARE (THE "ISSUE PRICE"), (INCLUDING A PREMIUM OF ₹ 81 PER EQUITY SHARE), AGGREGATING ₹ 2522.52 LAKHS ("THE ISSUE"), OF WHICH 1,41,600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- FOR CASH AT A PRICE OF ₹ 91 EACH AGGREGATING ₹ 128.86 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 26,30,400 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 91 PER EQUITY SHARE, AGGREGATING ₹ 2393.66 LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.99 % AND 25.61 % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY. FOR THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10.00/- EACH AND THE ISSUE PRICE IS ₹ 91.00/- PER EQUITY SHARE.

### RISKS TO INVESTORS

- 1.Our Company, and group companies are party to certain litigation and claims. Any adverse decision may make us liable to liabilities/penalties and may adversely affect our reputation, business and financial status.
- 2.We are highly dependent on certain key customers for a substantial portion of our revenues. Loss of relationship with any of these customers may have a material adverse effect on our profitability and results of operations.
- 3.The markets in which our customers compete are characterized by consumers and their rapidly changing preferences and other related factors including lower manufacturing costs and therefore as a result our Company may be affected by any disruptions in the industry.
- 4.We do not own our registered office, manufacturing units from which we carry out our business activities. Disruption of our rights as licensee/ lessee or termination of the agreements with our licensors/ lessors would adversely impact our manufacturing operations and, consequently, our business.
- 5.Our success is dependent on our management, skilled manpower. Our inability to attract and retain key personnel or the loss of services of our Promoter/ Director may have an adverse effect on our business prospects.
- 6.Shortages in, or rises in the prices of, raw materials or components for products we manufacture, which account for majority of our costs, may adversely affect our business.
- 7.Details of Weighted Average Cost of Acquisition (WACA) of all shares transacted over the trailing eighteen months from the date of Prospectus:

WEIGHTED AVERAGE PRICE AT WHICH THE EQUITY SHARES WERE ACQUIRED BY OUR PROMOTER IN THE ONE YEAR PRECEDING THE DATE OF THIS PROSPECTUS

The weighted average price at which the equity shares were acquired by our Promoters in the one year preceding the date of this Prospectus.

Name	Number of Shares	Average Cost of Acquisition per Equity Share (in ₹) *#
Divyansh Gupta	33,00,000 <sup>(1)</sup>	Nil
Vijaya Gupta	20,25,000 <sup>(1)</sup>	Nil

\*As certified by M/s. AMS & Co., Chartered Accountants, pursuant to their certificate dated September 05, 2023

# As adjusted for sub-division of Equity Shares.

- (1) Acquisition of Equity Shares was undertaken pursuant to transfer of shares through gift dated February 01, 2023 of Equity shares and bonus issue on March 31 2023, in the ratio 1:1.5 i.e., one decimal five Equity Shares for every one existing Equity Share held. Hence the acquisition price is nil.
- (2) Subtracting the 1000, 1000 & 1000 Equity shares transfer to Nisha Zulfikar Halani, Archana V Maheshwari and Anurag Agrawal, respectively for a cash of Rs. 260/- each, dated March 08, 2023.
- (3) Acquisition of Equity Shares was undertaken pursuant to transfer of shares through gift dated February 01, 2023 of Equity shares and bonus issue on March 31 2023, in the ratio 1:1.5 i.e., one decimal five Equity Shares for every one existing Equity Share held. Hence the acquisition price is nil. The Issue Price is Rs. 91.00/- per Equity Share.

The Issue Price (is determined by our Company in consultation with the Lead Manager) as stated in the chapter titled on "Basis for Issue Price" beginning on page 87 of the Prospectus should not be taken to be indicative of the market price of the equity shares after the equity shares are listed. No assurance can be given regarding an active and/or sustained trading in the equity shares of our company nor regarding the price at which the equity shares will be traded after listing.

### 8. AVERAGE COST OF ACQUISITION

The average cost of acquisition per Equity Share to our Promoters as at the date of this Prospectus is:

Name	Number of Shares	Average Cost of Acquisition per Equity Share (in ₹) *#
Divyansh Gupta	45,00,000 <sup>(1)</sup>	1.71
Vijaya Gupta	20,25,000	9.89

\*As certified by M/s. AMS & Co., Chartered Accountants, pursuant to their certificate dated September 05, 2023 bearing

# As adjusted for sub-division of Equity Shares.

- (1) Subtracting the 1000, 1000 & 1000 Equity shares transferred to Nisha Zulfikar Halani, Archana V Maheshwari and Anurag Agrawal, respectively for a cash of Rs. 260/- each, dated March 08, 2023.

The Issue Price is Rs. 91.00/- per Equity Share

## THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10.00/- EACH AND THE ISSUE PRICE IS ₹ 91/- PER EQUITY SHARE

### THE ISSUE PRICE IS 9.1 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

ISSUE OPENED ON: SEPTEMBER 12, 2023

ISSUE CLOSED ON: SEPTEMBER 15, 2023

### PROPOSED LISTING

The Equity Shares of the Company offered through the Prospectus dated September 05, 2023 are proposed to be listed on the EMERGE Platform of NSE Limited ("NSE EMERGE") in terms of the Chapter IX of SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received In-Principle Approval Letter dated August 18, 2023 from NSE for listing of our shares and also for using its name in the offer document for listing of our shares on EMERGE Platform of NSE Limited. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Issue Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Issue Document. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of the EMERGE Platform of NSE Limited" on page 250 of the Prospectus. For the purpose of this issue the Designated Stock Exchange will be NSE Limited ("NSE"). The trading is proposed to be commenced on or about September 26, 2023 (Subject to receipt of listing and trading approval from NSE).

This issue is being made through Fixed Price Process in terms of Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations") as amended and Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"). According to Regulation 25(2) of the SEBI (ICDR) Regulations, 2018 as amended from time to time, the allocation in the Net Issue to the Public category is made as follows: (a) minimum 50% of the net issue of shares shall be allocated to Retail Individual Investors and (b) remaining to: (i) Individual applicants other than retail individual investors; and (ii) other investors including corporate bodies or institutions, irrespective of number of specified securities applied for; provided that the unsubscribed portion in either of categories specified in clauses (a) or (b) may be allocated to applicants in the other category.

If the retail individual investor category is entitled to more than allocated portion on proportionate basis, accordingly the retail individual investors shall be allocated that higher percentage. For further details, please refer to chapter titled "Issue Structure" beginning on page no. 270 of the Prospectus.

All investors have participated in this issue through Application Subscribed by Blocked Amount ("ASBA") process including through Unified Payment Interface ("UPI") mode (as applicable) by providing the details of the respective bank accounts / UPI ID as applicable in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSBs") / Sponsor Bank as the case may be.

### SUBSCRIPTION DETAILS

#### DETAILS OF THE APPLICATION:

The Issue has received 73,834 applications for 13,06,99,200 Equity Shares (including Market Maker Application of 1,41,600 Equity Shares) resulting 47.15 times subscription.

The details of the applications received in the Issue from Retail Individual Investors, Non-Institutional Investors and Market Maker (before and after technical rejections & withdrawal) are as follows:

#### DETAILS OF APPLICATIONS RECEIVED (before technical rejection)

Category	Number of applications	Number of equity shares applied	Number of equity shares reserved as per Prospectus	Number of times subscribed
Retail Individual Investor's	48,773	5,85,27,600	13,15,200	44.50
Other than Retail Individual Investor's	4,943	4,69,35,600	13,15,200	35.69
Market Maker	1	1,41,600	1,41,600	1
<b>TOTAL</b>	<b>53,717</b>	<b>10,56,04,800</b>	<b>27,72,000</b>	-

#### DETAILS OF VALID APPLICATIONS:

Category	Gross		Less: Rejections		Valid	
	No. of applications	No. of equity shares	No. of applications	No. of equity shares	No. of applications	No. of equity shares
Retail Individual Investor's	48,773	5,85,27,600	1,115	13,38,000	47,658	5,71,89,600
Other than Retail Individual Investor's	4,943	4,69,35,600	64	2,34,000	4,879	4,67,01,600
Market Maker	1	1,41,600	-	-	1	1,41,600
<b>TOTAL</b>	<b>53,717</b>	<b>10,56,04,800</b>	<b>1,179</b>	<b>15,72,000</b>	<b>52,538</b>	<b>10,40,32,800</b>

#### ALLOCATION:

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange i.e. NSE Limited on September 20, 2023.

**Allocation to Market Maker (After Technical Rejections):** The Basis of Allotment to the Market Maker, at the issue price of ₹ 91.00/- per Equity Share, was finalized in consultation with NSE EMERGE. The category was subscribed by 1 time. The total number of shares allotted in this category is 1,41,600 Equity Shares.

**C. Allocation to Retail Individual Investors (After Technical Rejections):** The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹ 91.00/- per Equity Share, was finalized in consultation with NSE EMERGE. The category was subscribed by 39.48 times. The total number of shares allotted in this category is 14,48,400 Equity Shares out of reserved portion of 13,15,200 Equity Shares.

Sr. No.	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each Retail Individual Investors	% to total	Ratio of allottees to applicants	Number of successful applicants (after rounding)	% to total	Total No. of shares allocated/allotted	% to total
1	1,200	47,658	100	5,71,89,600	100	1207/47658	1,207	100	14,48,400	100
<b>Grand Total</b>	<b>47,658</b>	<b>100</b>	<b>100</b>	<b>5,71,89,600</b>	<b>100</b>	<b>-</b>	<b>1,207</b>	<b>100</b>	<b>14,48,400</b>	<b>100</b>

**D. Allocation to Non-Retail Individual Investors (After Technical Rejections):** The Basis of Allotment to the Non-Retail Individual Investors, at the issue price of ₹ 91.00/- per Equity Share, was finalized in consultation with NSE EMERGE. The category was subscribed by 39.51 times. The total number of shares allotted in this category is 11,82,000 Equity Shares out of reserved portion of 13,15,200 Equity Shares.

Sr. No.	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each Retail Individual Investors	% to total	Ratio of allottees to applicants	Number of successful applicants (after rounding)	% to total	Total No. of shares allocated/allotted	% to total
1	2400	3686	75.55	8846400	18.94	187/3686	187	35.02	224400	18.98
2	3600	213	4.37	766800	1.64	16/213	16	3	19200	1.62
3	4800	168	3.44	806400	1.73	17/168	17	3.18	20400	1.73
4	6000	98	2.01	588000	1.26	12/98	12	2.25	14400	1.22
5	7200	28	0.57	201600	0.43	4/28	4	0.75	4800	0.41
6	8400	30	0.61	252000	0.54	5/30	5	0.94	6000	0.51
7	9600	23	0.47	220800	0.47	5/23	5	0.94	6000	0.51
8	10800	67	1.37	723600	1.55	15/67	15	2.81	18000	1.52
9	12000	259	5.31	3108000	6.66	66/259	66	12.36	79200	6.7
10	13200	21	0.43	277200	0.59	6/21	6	1.12	7200	0.61
11	14400	24	0.49	345600	0.74	7/24	7	1.31	8400	0.71
12	15600	13	0.27	202800	0.43	4/13	4	0.75	4800	0.41
13	16800	9	0.18	134400	0.29	3/9	3	0.56	3600	0.3
14	18000	9	0.18	182000	0.35	3/9	3	0.56	3600	0.3
15	19200	9	0.18	96000	0.21	2/9	2	0.37	2400	0.2
16	20400	5	0.1	102000	0.22	2/5	2	0.37	2400	0.2

# Jubilant to get a slice of weak sales growth

While Q2 could weigh on margins, there are hopes of a recovery in Q3

RAM PRASAD SAHU  
Mumbai, 21 September

Even as discretionary demand continues to be sluggish, and the July-September quarter (Q2) is expected to witness weak same-store sales growth (SSSG), the stock of the country's largest listed quick-service restaurant (QSR), Jubilant FoodWorks, is up 14 per cent from its July lows.

Brokers say caution is warranted until there are trends that indicate an uptick in consumer sentiment and higher dine-in volumes.

The muted demand trends are visible across QSR chains, which have witnessed decelerating SSSG rates for some quarters now. The April-June quarter saw a negative SSSG for the sector, with Jubilant recording a 1.3 per cent decline.

While the average daily sales (ADS) for the quarter at ₹81,049 was down 1.3 per cent year-on-year (Y-o-Y), on a sequential basis, ADS rose 3 per cent due to the Indian Premier League and the holiday season.

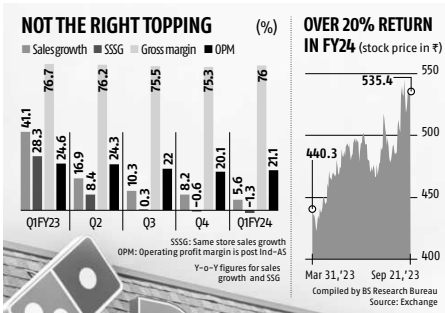
Reported per-store revenues of the company saw a 7 per cent drop Y-o-Y and were similar to the trends witnessed in the previous two quarters. Given the sluggish operating trends, overall revenue growth was capped at 6 per cent, even as new store additions were up 14 per cent Y-o-Y.

Highlighting the weak trends, HDFC Securities believes that the September quarter would be no different.

According to analysts of the brokerage, led by Naveen Trivedi, "Signs of stress on demand are witnessed even in Tier-II/III cities, with food courts in malls wearing a deserted look. Moreover, one additional month of Sawan is expected to further dampen SSSG in the second quarter of 2023-24."

Emkay Research also believes that the demand environment has worsened after the June quarter, and recovery hopes may get delayed further. In addition to weak demand, higher competitive intensity within the segment and market-share loss are the other worrying factors.

Say Devanshu Bansal and Bhavika Choudhary of Emkay Research, "While the arrest of a month-on-month dip in bill sizes is a positive, muted order growth remains a bigger challenge. This tallies



with our thesis of the pizza category losing its share to chicken/burger and rising competition within the pizza space."

In addition to sales growth, most brokerages expect margins to be on the weaker side in the September quarter. The operating profit margin of the company was down 400 basis points (pre-IND-AS) to 13.4 per cent due to raw material cost inflation, negative leverage, and wage hikes in the June quarter.

While Emkay Research expects dairy prices to moderate on a sequential basis, the recent spike in vegetable/wheat prices is an incremental challenge that can keep gross margins under check in the near term. Given negative SSSG trends and elevated raw material prices, the brokerage expects the dip in operating profit margins to continue. On a sequential basis, margins are likely to remain similar to Q1.

Centrum Broking, however, expects Jubilant to defend its current margins despite weak demand, incremental competition in the pizza QSR, and rising inflation in dairy, which pose short-term challenges. The brokerage expects the company to achieve mid-single-digit sales growth, given its new approach, which will drive growth through portfolio expansion into the high-growth chicken QSR segment (Popeyes), coupled with an enhanced consumer experience in the value segment and by remodelling Domino's stores/look.

While there are hopes of recovery for the sector and Jubilant in the October-December quarter, brokerages are cautious. Given short-term pressures, they believe that the recent rally in the stock has made the risk/reward unfavourable for investors.

# Going for a green house? Evaluate local demand for sound return

NAMRATA KOHLI

The residential housing segment is gradually going green. The Indian Green Building Council (IGBC) started with a modest 20,000 square feet (sq ft) of green built-up areas in 2003. On August 1, 2023, more than 11,300 green building projects in the country representing over 10.27 billion sq ft area were registered with it. Of these, 3,260 green building projects are certified and fully functional.

**Who's offering these projects?** Many leading developers have joined the green bandwagon. "Several large developers like Mahindra Lifestyle, Macrotech and Tata Realty now have sustainability targets," says Amit Goyal, chief executive officer (CEO), India Sotheby's International Realty. He says that Mahindra has managed to achieve 25 and 30 per cent savings in electricity and water consumption, respectively, in several of its projects. Godrej Garden City, Ahmedabad, is India's largest township to have a platinum certification from IGBC (for residential phases one to five). Lodhas Palava is another sustainable building project. Among mid-sized developers, most of Signature Global's projects in Gurugram are IGBC-certified.

**Key features** The design of a green building and the technologies used therein should minimise the use of energy, especially for functions like lighting, heating and cooling. Says Sonali Rastogi, founding partner, Morphogenesis, which has come up with Woodside, a luxury villa development in Kasauli: "The villas are constructed with 350 mm thick walls to optimise insulation and reduce energy consumption for mechanical heating and cooling."

The materials used must have a lower environmental impact, either due to the way they are produced or the way they function. Woodside used local materials to reduce carbon emissions from transportation. Green projects should also be designed to maximise the use of natural light. They should also conserve water through rainwater harvesting and recycling. The indoor air should be of a high

### PRICE OF GOING GREEN

<p><b>SHAPOORJI PALLONJI Parkview, Bengaluru</b> 2BHK-4.5BHK (1,250-3,900 sq ft) Rate (₹/sq ft): 7,000-11,886</p>	<p><b>MAHINDRA LIFESTYLESpaces</b> Mahindra Eden, Bengaluru 1, 2, 3 BHK (400-1,289 sq ft) Rate (₹/sq ft): 8,000-9,000</p>	<p><b>GODREJ PROPERTIES</b> Godrej Parkridge, Pune 3 BHK (946 sq ft) Rate (₹/sq ft): 12,057</p>
<p><b>THE WOODSIDE DEVELOPMENT PVT LTD.</b> The Woodside, Kasauli 2BHK (2,600 sq. ft.); Rate (₹/sq ft): 15,000</p>		

Source: Savills India

quality. Says Rastogi: "A truly green building encompasses multiple aspects of sustainability - environmental, economic, and social. It should sustain as little energy as possible. It should be economically feasible, and generate opportunities for locals, wherever possible. The buildings should be healthy, inclusive, and safe for the community."

A green project should also have a certification from a body like the IGBC.

**Lower operational cost** Sustainable buildings consume much less energy. Experts say that a well-designed green building can consume up to 50-70 per cent less energy than the benchmarks set for certified green buildings. This is achieved through passive design and microclimate creation.

**Higher upfront investment** Green projects come with a higher initial price tag. Says Santhosh Kumar, vice chairman, Anarock Group: "The price difference between certified green homes and non-green ones is significant - at least 10-15 per cent higher - depending on various facilities and factors."

He adds that the demand for green housing currently comes from financially settled buyers rather than first-home buyers.

**Should you go for it?** Real estate experts are upbeat about the prospects of green housing. Says Saurabh Mehrotra, executive director, valuation & advisory, Knight Frank India: "While end users enjoy energy savings, comfort, and a healthier living environment, investors can see increased property value, potential tax and other incentives, and a growing market demand."

End-users should, nonetheless, properly assess the savings on running costs. They may even stay on rent for some time in such a house to experience the gains. They should also consider any trade-off buying a green home may entail. "Evaluate whether the higher cost could mean buying a house with one bedroom less, or withdrawing money set aside for other financial goals," says Vishal Dhawan, chief financial planner, Plan Ahead Wealth Advisor. He adds that such a house should be purchased by a person who intends to live in it for a long time. Investors who plan to rent out the house should consider whether tenants will be willing to pay a higher rental. Those buying purely for capital gains should consider whether there is adequate demand in their area for such housing to allow them to earn a handsome return.

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73	0	0	0	0	0	1	4	1	1200	0.11	
74	109200	2	0.05	218400	0.47	1	1	2	4800	0.41	
75	0	0	0	0	0	1	2	1	1200	0.11	
76	114000	2	0.04	228000	0.49	1	1	2	4800	0.41	
77	0	0	0	0	0	1	2	1	1200	0.11	
78	115200	1	0.02	115200	0.25	1	1	1	2400	0.3	
79	118800	1	0.02	118800	0.25	1	1	1	2400	0.2	
80	120000	5	0.1	600000	1.28	1	1	5	94	12000	1.02
81	0	0	0	0	0	3	5	3	0	3600	0.3
82	123600	1	0.02	123600	0.26	1	1	1	0.19	3600	0.3
83	134400	1	0.02	134400	0.29	1	1	1	0.19	3600	0.3
84	142800	1	0.02	142800	0.31	1	1	1	0.19	3600	0.3
85	150000	1	0.02	150000	0.32	1	1	1	0.19	3600	0.3
86	158400	1	0.02	158400	0.34	1	1	1	0.19	3600	0.3
87	159600	1	0.02	159600	0.34	1	1	1	0.19	3600	0.3
88	164400	2	0.04	328800	0.7	1	1	2	0.36	7200	0.61
89	0	0	0	0	0	1	2	1	0	1200	0.11
90	181200	1	0.02	181200	0.39	1	1	1	0.19	4800	0.41
91	184800	3	0.08	554400	1.19	1	3	3	0.56	14400	1.22
92	219600	1	0.02	219600	0.47	1	1	1	0.19	6000	0.51
93	222000	1	0.02	222000	0.48	1	1	1	0.19	6000	0.51
94	240000	1	0.02	240000	0.51	1	1	1	0.19	6000	0.51
95	247200	1	0.02	247200	0.52	1	1	1	0.19	6000	0.51
96	280800	1	0.02	280800	0.6	1	1	1	0.19	7200	0.61
97	330000	1	0.02	330000	0.71	1	1	1	0.19	8400	0.71
98	360000	1	0.02	360000	0.77	1	1	1	0.19	9600	0.81
99	469200	1	0.02	469200	1	1	1	1	0.19	12000	1.02
100	494400	1	0.02	494400	1.06	1	1	1	0.19	12000	1.02
101	548400	1	0.02	548400	1.17	1	1	1	0.19	14400	1.22
102	552000	1	0.02	552000	1.18	1	1	1	0.19	14400	1.22
103	570000	1	0.02	570000	1.22	1	1	1	0.19	14400	1.22
104	660000	2	0.04	1320000	2.83	1	1	2	0.36	33600	2.84
105	769200	1	0.02	769200	1.65	1	1	1	0.19	19200	1.62
106	828000	1	0.02	828000	1.77	1	1	1	0.19	20400	1.73
107	1317600	1	0.02	1317600	2.82	1	1	1	0.19	33600	2.84
108	1647600	1	0.02	1647600	3.53	1	1	1	0.19	42000	3.55
109	1650000	1	0.02	1650000	3.53	1	1	1	0.19	42000	3.55
110	2190000	1	0.02	2190000	4.69	1	1	1	0.19	55200	4.67
111	2198400	1	0.02	2198400	4.71	1	1	1	0.19	55200	4.67
112	2629200	1	0.02	2629200	5.63	1	1	1	0.19	66000	5.58
<b>Grand Total</b>	<b>4879</b>	<b>100</b>	<b>46701600</b>	<b>100</b>	<b>550</b>	<b>100.18</b>	<b>1182000</b>	<b>100</b>			

The CAN-compliant Refund Orders and Allotment Advice and/or Notices are being dispatched to the address of the applicants as registered with the depositories/ as filled in the application form on September 22, 2023. Further, the instructions to Self-Certified Syndicate Banks being processed on September 20, 2023 for unbidding fund. In case the same is not received within Four (4) days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The company shall file the listing application with NSE on or before September 25, 2023. The Company is in process of obtaining the listing & the trading approval from NSE and the trading is expected to commence on or about September 26, 2023.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as Ascribed to them in the Prospectus dated September 05, 2023.

TYPE	FY 2020-21	FY 2021-22	FY 2022-23
<b>SME IPO</b>	2	5	8
<b>MAIN BOARD</b>	0	0	0

### NOTICE TO THE INVESTORS CORRIGENDUM TO THE PROSPECTUS SEPTEMBER 05, 2023 ("THE CORRIGENDUM")

With reference to the Prospectus dated September 05, 2023 filed by the Company with RoC and the National Stock Exchange of India Limited in relation to the Issue, the Applicants should note the following:  
In the inside cover page details mentioning "The Issue" should be read as "THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 26,30,400 EQUITY SHARES" instead of "THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 20,30,400 EQUITY SHARES"

#### INVESTORS, PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the Issue, Cameo Corporate Services Limited at [www.cameoindia.com](http://www.cameoindia.com) All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the first/sole applicants, 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 of the Registrar given below:

**CAMEO CORPORATE SERVICES LIMITED**  
No. 01, Club House Road, Mount Road, Chennai- 600002, India.  
Tel No: 044 4002 0700  
Fax No: 91-44-2646 0129  
E-mail Id: [pritya@cameoindia.com](mailto:pritya@cameoindia.com)  
Website: [www.cameoindia.com](http://www.cameoindia.com)  
Investor Grievance ID: investor@cameoindia.com  
Contact Person: K. Sreepiya  
SEBI Registration No: INF000003753



Date: September 21, 2023  
Place: Mumbai, Maharashtra

**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 KUNDAN EDIFICE LIMITED.**

The Equity Shares offered in this Offer have not been and will not be registered under the US Securities Act 1933, as amended ("the Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit 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. 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 offered or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

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