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ARABIAN PETROLEUM LIMITED



CORPORATE IDENTITY NUMBER: U23200MH2009PLC191109

Our Company was originally incorporated as "Arabian Petroleum Private Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated March 20, 2009 bearing registration No. 191109 issued by Registrar of Companies, Maharashtra, Mumbai. Subsequently our Company was converted into a public limited company vide special resolution passed by the shareholders at the Extra Ordinary General Meeting held on November 11, 2011 and consequently the name of our Company was changed from "Arabian Petroleum Private Limited" to "Arabian Petroleum Limited" vide fresh Certificate of Incorporation granted to our Company consequent upon conversion into public limited company dated December 16, 2011 by the Registrar of Companies, Mumbai bearing Corporate Identification Number U23200MH2009PLC191109. For further details, please refer to chapter titled "History and Corporate Structure" beginning on page 115 of the Prospectus.

Registered Office: Plot 14-B, Morivali M.I.D.C., Opp. Positive Packaging, Ambernath (W), Ambernath Thane - 421505, Maharashtra, India. Tel No: 0251-2395601; E-mail: cs@arabianpetroleum.co.in; Website: www.arabianpetroleum.co.in; Contact Person: Ms. Sejal Vishek Jain, Company Secretary & Compliance Officer

PROMOTERS OF OUR COMPANY: HEMANT DALSUKHRAI MEHTA AND MANAN HEMANT MEHTA

"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 NSE EMERGE"

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF UPTO 28,92,000 EQUITY SHARES OF FACE VALUE OF RS.10/- EACH (THE "EQUITY SHARES") OF ARABIAN PETROLEUM LIMITED ("OUR COMPANY" OR "APL" OR "THE ISSUER") AT AN ISSUE PRICE OF RS. 70 PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ 2024.40 LAKHS ("PUBLIC ISSUE") OUT OF WHICH 1,48,000 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH, AT AN ISSUE PRICE OF ₹ 70 PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 103.60 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 27,44,000 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH, AT AN ISSUE PRICE OF ₹ 70 PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ 1920.80 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.55% AND 25.19% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUE PRICE: ₹ 70 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
THE ISSUE PRICE IS 7.00 TIMES OF THE FACE VALUE

ISSUE PERIOD

ISSUE OPENED ON: MONDAY, SEPTEMBER 25, 2023

ISSUE CLOSED ON: WEDNESDAY, SEPTEMBER 27, 2023

PROPOSED LISTING: OCTOBER 09, 2023*

The Equity Shares offered through the Prospectus are proposed to be listed on the 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 principal approval letter dated September 28, 2022 from NSE for using its name in the Offer Document for listing of our shares on the NSE Emerge. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the content of the Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the content of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to NSE. For the purpose of this Issue, the Designated Stock Exchange will be the NSE. The trading is proposed to be commenced on or about October 09, 2023*.

*Subject to the receipt of listing and trading approval from the NSE Emerge.

All Applicants were allowed to participate in the Issue either through APPLICATIONS SUPPORTED BY BLOCKED AMOUNT ("ASBA") process by providing the details of their respective bank accounts in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSBs") or through UPI Mechanism.

TRACK RECORD OF LEAD MANAGER: The Merchant Banker associated with the Issue has handled 25 SME public issues in the past three years.

SUBSCRIPTION DETAILS

The issue has received 27006 applications for 726560000 Equity shares resulting in 25.12 times subscription (including reserved portion of Market maker).

The details of applications received in the issue (before technical rejections but after excluding bids not banked) are as follows:

Category	No. of applicants	%	No. of Equity shares	%	Subscription (times)*
Market Maker	1	0.01	148000	0.28	1.00
Retail Individual Investors	15925	90.12	31854000	59.46	19.57
Other than retail individual Investors	1745	9.87	21574000	40.27	19.33
Total	17671	100.00	53576000	100.00	18.53

*based on shares reserved as per Prospectus.

The details of applications rejected by the Registrar on technical grounds (including withdrawal) are detailed below:

Category	No. of applicants	No. of Equity shares
Market Maker	Nil	Nil
Retail Individual Investors	335	674000
Other than retail individual Investors	26	198000
Total	361	872000

After eliminating technically rejected applications, the following table gives us category wise net valid applications:

Category	No. of applicants (valid shares)	%	No. of valid shares applied	% of Total Applied	Issue Allocation as per Prospectus (Category wise)	Revised Issue Allocation (Proportionate Basis)	Subscription (times) on basis of revised Issue Allocation
Market Maker	1	0.01	148000	0.28	148000	148000	1.00
Retail Individual Investors	15590	90.06	31180000	59.16	1372000	1628000	19.15
Other than retail individual Investors	1719	9.93	21376000	40.56	1372000	1116000	19.15
Total	17310	100.00	52704000	100.00	2892000	2892000	18.22

Allocation: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange – NSE EMERGE on October 04, 2023.

C. Allocation to Other than Retail Individual Investors (After Technical Rejections & Withdrawal):

The Basis of Allotment to Other than retail individual Investors, at the issue price of Rs. 70/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 19.15 times. The total number of shares allotted in this category is 11,16,000 Equity Shares to 373 successful applicants.

The Category-wise details of the Basis of Allotment are as under (Sample Basis):

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		Ratio of allottees to applicants		Number of successful applicants (after rounding)	Total No. of shares allocated/allotted	% to total	Surplus/Deficit
						Before Rounding off	After Rounding off						
4000	1163	67.65	4652000	21.76	242872.01	208.83	2000	121	1163	121	40000	3.58	844
6000	125	7.27	750000	3.5	39156.06	313.24	2000	20	125	20	20000	1.79	-466
8000	49	2.85	392000	1.83	20465.57	417.66	2000	10	49	10	20000	1.79	-883
10000	40	2.32	400000	1.87	20883.23	522.08	2000	10	40	10	20000	1.79	-674
28000	6	0.34	168000	0.78	8770.96	1461.82	2000	4	6	4	12000	1.07	-530
30000	8	0.46	240000	1.12	12529.94	1566.24	2000	6	8	6	14000	1.25	635
32000	8	0.46	256000	1.19	13365.27	1670.65	2000	7	8	7	8000	0.71	900
34000	4	0.23	136000	0.63	7100.3	1775.07	2000	1	1	4	8000	0.71	482
36000	4	0.23	144000	0.67	7517.96	1879.49	2000	1	1	4	8000	0.71	64
62000	1	0.05	62000	0.29	3236.9	3236.9	4000	1	1	1	6000	0.53	-4024
64000	3	0.17	192000	0.89	10023.95	3341.31	2000	1	1	3	4000	0.35	4000
78000	3	0.17	234000	1.09	12216.69	4072.23	4000	1	1	3	12000	1.07	-530
80000	3	0.17	240000	1.12	12529.94	4176.64	4000	1	1	3	8000	0.71	-980
114000	1	0.05	114000	0.53	5951.72	5951.72	6000	1	1	1	6000	0.53	-683
128000	1	0.05	128000	0.59	6682.63	6682.63	6000	1	1	1	6000	0.53	-787
146000	1	0.05	146000	0.68	7622.38	7622.38	8000	1	1	1	8000	0.71	-667
166000	1	0.05	166000	0.77	8666.54	8666.54	8000	1	1	1	10000	0.89	-128
200000	2	0.11	400000	1.87	20883.23	10441.61	10000	1	1	2	10000	0.89	-546
202000	1	0.05	202000	0.94	10546.03	10546.03	10000	1	1	1	20000	1.79	-2972
284000	1	0.05	284000	1.32	14827.1	14827.09	14000	1	1	1	14000	1.25	-932
286000	1	0.05	286000	1.33	14931.51	14931.51	14000	1	1	1	38000	3.4	723
714000	1	0.05	714000	3.34	37276.57	37276.57	38000	1	1	1	40000	3.58	2619
1232000	1	0.05	1232000	5.76	64320.36	64320.35	64000	1	1	1	40000	3.58	844
Grand Total	1719	100.00	21376000	100.00	1116000					373	1116000	100.00	0

The Board of Directors of the Company at its meeting held on October 04, 2023 has taken on record the Basis of Allocation of Equity Shares approved by the Designated Stock Exchange viz. National Stock Exchange (NSE) and has authorized the corporate action for allotment of the Equity Shares to various successful applicants.

The Refund/allotment intimation will be dispatched to the address of the Applicants as registered with the depositories on or about October 05, 2023. Further, the instructions to Self-Certified Syndicate Banks for unblocking the funds have been shared on October 04, 2023. In case the same is not received within ten days, investors may contact Registrar 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 is taking steps to get the Equity Shares admitted for trading on NSE Emerge within six working days from the date of the closure of the Issue.*

Note: All capitalized terms used and not defined herein shall have the respective meaning assigned to them in the Prospectus dated September 18, 2023 ("Prospectus").

DISCLAIMER CLAUSE OF SEBI: Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Draft Prospectus was not filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Draft Prospectus. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 207 of the Prospectus.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by 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 the Offer Document for the full text of the Disclaimer Clause of NSE.

In terms of Prospectus dated September 18, 2023 and as per regulation 253 of SEBI (ICDR) Regulations, 2018 wherein a minimum of 50% of the Net Issue of shares to Public shall initially be made available for allotment to a) Retail Individual Investors as the case may be. The balance net offer of shares to the public shall be made available for allotment to b) individual applicants other than retail investors and other investors including corporate bodies / institutions irrespective of number of shares applied for. The unsubscribed portion of the net issue to any one of the categories specified in (a) or (b) shall/may be made available for allocation in any other category, if so required. Explanation: Chapter IX, part VIII (253) of SEBI (ICDR) Regulation, 2018. If the retail individual investor is entitled to more than fifty percent, on proportionate basis, the retail individual investors shall be allocated that higher percentage.

INVESTORS PLEASE NOTE:

The details of the allotment made would be hosted on the website of the Registrar to the Issue, Purva Sharegistry (India) Private Limited at www.purvashare.com.

CORRIGENDUM: NOTICE TO INVESTORS

This is with reference to disclosure in respect of Book Value per share as disclosed in the section titled "Basis for Issue Price: under the heading –Comparison of Accounting Ratios with Industry Peers" on page 75 of the Prospectus. The Book Value mentioned for the Company under the said table should be read as Rs 27.54 per share instead of Rs 76.17 per share. This corrigendum is required to be read in conjunction with the Prospectus dated September 18, 2023.

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:

	Purva Sharegistry (India) Private Limited Address: 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai 400011, Maharashtra, India. Telephone: +91 022 49614132; Email: newissue@purvashare.com Investor Grievance Email: support@purvashare.com Website: www.purvashare.com; Contact Person: Deepali Dhuri SEBI Registration Number: INR000001112; CIN: U67120MH1993PTC074079
	For and on behalf of the Board of Directors Arabian Petroleum Limited Sd/- Sejal Vishek Jain Company Secretary & Compliance Officer

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 ARABIAN PETROLEUM LIMITED.

Disclaimer: Arabian Petroleum Limited has filed the Prospectus dated September 18, 2023 with the RoC and thereafter with SEBI and the Stock Exchanges. The Prospectus is available on the website of the LM, Hem Securities Limited at www.hemsecurities.com and the company at www.arabianpetroleum.co.in and shall also be available on the website of the NSE and SEBI. Investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please see "Risk Factors" beginning on page 21 of the 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 offered 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 issued and sold outside the United States in "offshore transactions" in reliance on Regulation under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.