



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 Matters” beginning on page no. 172 of the 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

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

BASIS OF ALLOTMENT

INITIAL PUBLIC ISSUE OF 4100000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF KONSTELEC ENGINEERS LIMITED (“KONSTELEC” OR THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ 70/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 60/- PER EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING TO ₹ 2870.00 LAKHS (“THE ISSUE”), OF WHICH 206000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 70/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 60/- PER EQUITY SHARE AGGREGATING TO ₹ 144.20 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 ₹ 70/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 60/- PER EQUITY SHARE AGGREGATING TO ₹ 2725.80 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

PRICE BAND: ₹ 66/- to ₹ 70/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.
ISSUE PRICE: ₹ 70.00 PER EQUITY SHARE
THE ISSUE PRICE IS 7.00 TIMES OF THE FACE VALUE

Risks to Investors:

- The Merchant Banker associated with the Issue has handled 27 public issues out of which 2 issue closed below issue price on listing date.

BRLM associated with the issuer has handled 27 Public issues in last 3 Financial years, below are the details;

Particulars	Numbers of issues/Offer Handled	Issue closed below issue price on listing date
Main Board	Nil	Nil
SME	27	2

- Average cost of acquisition of Equity Shares held by the Promoters is mentioned below

Sr. No	Name of Promoter	No of Shares Held	Average Cost of Acquisition per equity share (in ₹)*
1.	Mr. Biharilal Ravilal Shah	6676950	Negative
2.	Mr. Amsih Biharilal Shah	2034318	0.06

*The average cost of acquisition of Equity Shares by our Promoters has been calculated by taking into account the amount paid by him to acquire Shares by way of allotment and Transfer as reduced by amount received on sell of shares i.e., net of sale consideration is divided by net quantity of shares acquired.

- Issue Price at the upper end of the Price Band is ₹ 70.00/- per Equity Share.

- Weighted Average Return on Net worth for Fiscals 2023, 2022 and 2021 is 9.07%

BID/ISSUE PROGRAMME:

ANCHOR INVESTOR BIDDING DATE WAS:
THURSDAY, JANUARY 18, 2024

BID/ISSUE OPENED ON:
FRIDAY, JANUARY 19, 2024;

BID/ ISSUE CLOSED ON:
WEDNESDAY, JANUARY 24, 2024

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”). 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 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. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see “Issue Procedure” on page 270 of the Prospectus.

The bidding for Anchor investors was opened and closed on Thursday, January 18, 2024. The company received 7 Anchor Investors application for 2136000 Equity Shares. The Anchor Investor Allocation Price was finalized at ₹ 70.00 per Equity Share. A total of 1166000 Equity Shares were allotted under the Anchor Investor portion aggregating to ₹ 8,16,20,000/-.

The issue (excluding Anchor Investor Portion) received applications for 93,50,54,000 Equity Shares (before Technical rejections and after invalid bids Multiple/Duplicate) resulting in 318.70 times subscription (including reserved portion of market maker). The Details of the total Valid Applications received in the 91,74,26,000 issue are for Equity Shares from various categories and are as under:

Detail of the Applications Received:

SR NO	CATEGORY	NO OF APPLICATION	NO OF SHARES	RESERVED	NO OF TIMES SUBSCRIPTION	AMOUNT
1	MARKET MAKER	1	2,06,000	2,06,000	1.00	1,44,20,000.00
2	QIB	52	8,51,40,000	7,78,000	109.43	5,44,60,000.00
3	HNI	18,899	24,71,26,000	5,86,000	421.72	4,10,20,000.00
4	RETAIL	2,92,477	58,49,54,000	13,64,000	428.85	9,54,80,000.00
	TOTAL	3,11,429	91,74,26,000	29,34,000	312.69	20,53,80,000.00

- Allocation to Non-Institutional Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to Other than Retail Individual Investors, who have bid at Issue Price of ₹ 70/- per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 421.72 times i.e. for 24,71,26,000 Equity Shares the total number of shares allotted in this category is 5,86,000 Equity Shares to 260 successful applicants. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate Shares Available	Ration of allottees to applicants	Total No. of shares allocated/ allotted	Surplus/ Deficite (8) - (6)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
4000	12559	66.45	50236000	20.33	119123	60	12559	120000	877
6000	1956	10.34	11736000	4.75	27829	7	978	28000	171
8000	672	3.55	5376000	2.18	12748	1	112	12000	-748
10000	529	2.79	5290000	2.14	12544	6	529	12000	-544
12000	250	1.32	3000000	1.21	7114	2	125	8000	886
14000	399	2.11	5586000	2.26	13246	1	57	14000	754
16000	1200	6.34	19200000	7.77	45528	23	1200	46000	472
18000	148	0.78	2664000	1.08	6317	3	148	6000	-317
20000	307	1.62	6140000	2.48	14560	7	307	14000	-560
22000	65	0.34	1430000	0.58	3391	2	65	4000	609
24000	41	0.21	984000	0.4	2333	1	41	2000	-333
26000	36	0.19	936000	0.38	2219	1	36	2000	-219
28000	47	0.24	1316000	0.53	3121	2	47	4000	879
30000	76	0.4	2280000	0.92	5406	3	76	6000	594
32000	54	0.28	1728000	0.7	4098	1	27	4000	-98
34000	17	0.08	578000	0.23	1371	1	17	2000	629
36000	25	0.13	900000	0.36	2134	1	25	2000	-134
38000	11	0.05	418000	0.17	991	1	11	2000	1009
40000	55	0.29	2200000	0.89	5217	3	55	6000	783
42000	36	0.19	1512000	0.61	3585	1	18	4000	415
44000	11	0.05	484000	0.2	1148	1	11	2000	852
46000	4	0.02	184000	0.07	436	0	1	0	-436
48000	9	0.04	432000	0.17	1024	1	9	2000	976
50000	28	0.14	1400000	0.57	3320	1	14	4000	680
52000	5	0.02	260000	0.11	617	0	1	0	-617
54000	18	0.09	972000	0.39	2305	1	18	2000	-305
56000	9	0.04	504000	0.2	1195	1	9	2000	805
58000	6	0.02	348000	0.14	825	0	1	0	-825
60000	18	0.1	1080000	0.44	2561	1	18	2000	-561
62000	12	0.06	744000	0.3	1764	1	12	2000	236
64000	12	0.06	768000	0.31	1821	1	12	2000	179
66000	5	0.03	330000	0.13	783	0	1	0	-783
68000	2	0.01	136000	0.06	322	0	1	0	-322
70000	10	0.05	700000	0.28	1660	1	10	2000	340
72000	7	0.04	504000	0.2	1195	1	7	2000	805
74000	4	0.02	296000	0.12	702	0	1	0	-702
76000	2	0.01	152000	0.06	360	0	1	0	-360
78000	1	0.01	78000	0.03	185	0	1	0	-185
80000	10	0.05	800000	0.32	1897	1	10	2000	103
84000	3	0.02	252000	0.1	598	0	1	0	-598
86000	2	0.01	172000	0.07	408	0	1	0	-408
90000	5	0.02	450000	0.18	1067	1	5	2000	933
92000	3	0.02	276000	0.11	654	0	1	0	-654
94000	1	0.01	94000	0.04	223	0	1	0	-223
96000	3	0.01	288000	0.12	683	0	1	0	-683
98000	1	0.01	98000	0.04	232	0	1	0	-232
100000	12	0.05	1200000	0.49	2846	1	12	2000	-846
102000	3	0.01	306000	0.12	726	0	1	0	-726

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate Shares Available	Ration of allottees to applicants		Total No. of shares allocated/ allotted	Surplus/ Deficite (8) - (6)
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	(9)
104000	1	0.01	104000	0.04	247	0	1	0	-247
106000	3	0.01	318000	0.13	754	0	1	0	-754
108000	2	0.01	216000	0.09	512	0	1	0	-512
110000	5	0.01	550000	0.22	1304	1	5	2000	696
112000	1	0.01	112000	0.05	266	0	1	0	-266
114000	2	0.01	228000	0.09	541	0	1	0	-541
116000	1	0.01	116000	0.05	275	0	1	0	-275
118000	1	0.01	118000	0.05	280	0	1	0	-280
120000	7	0.03	840000	0.34	1992	1	7	2000	8
122000	2	0.01	244000	0.1	579	0	1	0	-579
126000	6	0.02	756000	0.31	1793	1	6	2000	207
128000	2	0.01	256000	0.1	607	0	1	0	-607
130000	2	0.01	260000	0.11	617	0	1	0	-617
132000	1	0.01	132000	0.05	313	0	1	0	-313
134000	2	0.01	268000	0.11	635	0	1	0	-635
138000	2	0.01	276000	0.11	654	0	1	0	-654
140000	5	0.02	700000	0.28	1660	1	5	2000	340
142000	10	0.04	1420000	0.57	3367	1	5	4000	633
144000	20	0.1	2880000	1.17	6829	3	20	6000	-829
146000	1	0.01	146000	0.06	346	0	1	0	-346
150000	2	0.01	300000	0.12	711	0	1	0	-711
152000	1	0.01	152000	0.06	360	0	1	0	-360
180000	3	0.01	540000	0.22	1280	1	3	2000	720
188000	1	0.01	188000	0.08	446	0	1	0	-446
200000	6	0.02	1200000	0.49	2846	1	6	2000	-846
210000	1	0.01	210000	0.08	498	0	1	0	-498
212000	1	0.01	212000	0.09	503	0	1	0	-503
214000	1	0.01	214000	0.09	507	0	1	0	-507
218000	1	0.01	218000	0.09	517	0	1	0	-517
222000	1	0.01	222000	0.09	526	0	1	0	-526
240000	1	0.01	240000	0.1	569	0	1	0	-569
250000	2	0.01	500000	0.2	1186	1	2	2000	814
260000	1	0.01	260000	0.11	617	0	1	0	-617
264000	3	0.01	792000	0.32	1878	1	3	2000	122
270000	1	0.01	270000	0.11	640	0	1	0	-640
272000	2	0.01	544000	0.22	1290	1	2	2000	710
280000	1	0.01	280000	0.11	664	0	1	0	-664
282000	2	0.01	564000	0.23	1337	1	2	2000	663
284000	4	0.02	1136000	0.46	2694	1	4	2000	-694
286000	4	0.01	1144000	0.46	2713	1	4	2000	-713
290000	1	0.01	290000	0.12	688	0	1	0	-688
296000	1	0.01	296000	0.12	702	0	1	0	-702
300000	1	0.01	300000	0.12	711	0	1	0	-711
304000	1	0.01	304000	0.12	721	0	1	0	-721
310000	3	0.01	930000	0.38	2205	1	3	2000	-205
324000	1	0.01	324000	0.13	768	0	1	0	-768
328000	3	0.01	984000	0.4	2333	1	3	2000	-333
338000	2	0.01	676000	0.27	1603	1	2	2000	397
360000	1	0.01	360000	0.15	854	1	1	2000	1146
376000	2	0.01	752000	0.3	1783	1	2	2000	217
396000	1	0.01	396000	0.16	939	1	1	2000	1061
400000	2	0.01	800000	0.32	1897	1	2	2000	103