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V R INFRA SPACE LIMITED

CIN: U45203GJ2015PLC085400

Our Company was originally incorporated as "V R Infra Space Private Limited" as a private limited company under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated December 16, 2015, issued by the Registrar of Companies, Gujarat. Subsequently, our Company was converted from a private limited company to public limited company and the name of our Company was changed from V R Infra Space Private Limited to V R Infra Space Limited and a fresh certificate of incorporation dated August 10, 2023 was issued to our Company by the Registrar of Companies, Ahmedabad. For further details, please refer to chapter titled "History and Corporate Structure" beginning on page 127 of the Prospectus.

Registered Office: National Trade Center N. H. 8, Opp. L & T, Bapod Na Vadodara-390019, Gujarat, India. Tel No.: +91- 9737118885; Email: info@vrinfospace.com, Website: www.vrinfospace.in Contact Person: Ms. Riya Bonnykumar Aswani, Company Secretary and Compliance Officer.

OUR PROMOTERS: MR. VIPUL DEVCHAND RUPARELIYA AND MRS. SUMITABEN VIPULBHAI RUPARELIYA

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 National Stock Exchange of India Limited (NSE EMERGE)

BASIS OF ALLOTMENT

INITIAL PUBLIC ISSUE OF 24,00,000 EQUITY SHARES OF RS. 10/- EACH ("EQUITY SHARES") OF V R INFRA SPACE LIMITED ("V R" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 85/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF RS. 75/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO RS. 2040.00 LAKHS ("THE ISSUE"), OF WHICH 1,21,600 EQUITY SHARES OF RS. 10/- EACH FOR CASH AT A PRICE OF RS. 85/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF RS. 75/- PER EQUITY SHARE AGGREGATING TO RS. 103.36 LAKH 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 22,78,400 EQUITY SHARES OF RS. 10/- EACH INCLUDING A SHARE PREMIUM OF RS. 75/- PER EQUITY SHARE AGGREGATING TO RS. 1936.64 LAKH IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.03% AND 25.66%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

THIS ISSUE IS BEING MADE 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, IN TERMS OF RULE 19(2)(B)(I) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED (THE "SCRR"), THIS ISSUE IS BEING MADE FOR AT LEAST 25% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THIS ISSUE IS A FIXED PRICE ISSUE AND ALLOCATION IN THE NET ISSUE TO THE PUBLIC WILL BE MADE IN TERMS OF REGULATION 253 OF THE SEBI (ICDR) REGULATIONS, 2018, AS AMENDED.

THE FACE VALUE OF THE EQUITY SHARE IS RS. 10/- AND THE ISSUE PRICE IS RS. 85.00
THE ISSUE PRICE IS 8.50 TIMES OF THE FACE VALUE.

RISK TO INVESTORS:

- Our Equity Shares have never been publicly traded, and may experience price and volume fluctuations following the completion of the Issue. Further, our Equity Shares may not result in active or liquid market and the price of our Equity Shares may be volatile and you may be unable to resell your equity shares at or above the issue price or at all.
- The average cost of acquisition of Equity Shares by our Promoters is:

Name of the Promoters	No. of Shares held	Average Cost of Acquisition per Share (In Rs.)*
Mr. Vipul Devchand Rupareliya	45,36,000	10.00
Mrs. Sumitaben Vipulbhai Rupareliya	19,43,950	9.99

*Average cost of acquisition is calculated on the basis of face value of equity shares of Rs. 10/- each.

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

Particulars	Numbers of issues/Offer Handled	Issue closed below issue price on listing date
Main Board	Nil	Nil
SME	30	2

Investors are required to refer section titled "Risk factors" on Page 21 of the Prospectus.

ISSUE OPENED ON: MONDAY, MARCH 04, 2024 AND ISSUE CLOSED ON: WEDNESDAY, MARCH 06, 2024

PROPOSED LISTING: MARCH 12, 2024

The Equity Shares offered through the Prospectus are proposed to be listed on the SME Platform of National Stock Exchange of India Limited ("NSE" i.e. "NSE EMERGE") in terms of the Chapter IX of the SEBI ICDR Regulation, 2018 as amended from time to time. Our Company has received an in-principle approval letter dated February 19, 2024 from NSE for using its name in the offer document for listing of our shares on the SME Platform of NSE ("NSE EMERGE"). For the purpose of this Issue, the Designated Stock Exchange will be the National Stock Exchange of India Limited. The trading is proposed to be commenced on or about March 12, 2024.

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

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

SUBSCRIPTION DETAILS

The issue has received 75,608 applications for 20,82,76,800 Equity Shares resulting in 86.78 times subscription (including reserved portion of market maker). The details of the applications received in the issue (before rejections) are as follows:

Detail of the Applications Received (Before Rejection but after application not banked):

CATEGORY	NUMBER OF APPLICATIONS	%	NUMBER OF EQUITY SHARES	%	SUBSCRIPTION (TIMES)
Market Makers	1	0.00	1,21,600	0.06	1.00
Retail Individual Investors	69173	91.49	11,06,76,800	53.14	97.15
Other than Retail Individual Investors	6434	8.51	9,74,78,400	46.80	85.57
TOTAL	75608	100.00	20,82,76,800	100.00	86.78

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

Category	No. of Applications	No. of Equity Shares
Market Makers	0	0
Retail Individual Investors	1679	26,86,400
Other than Retail Individual Investors	78	5,53,600
Total	1757	32,40,000

After eliminating technically rejected applications, the following tables give us category wise net valid applications:

Category	No. of Applications	%	Reserved Portion (as per Prospectus)	No. of Valid Shares applied	% of Total Applied	Subscription (Times)
Market Maker	1	100	1,21,600	1,21,600	100	1.00
Total	1	100	1,21,600	1,21,600	100	1.00

Category	No. of Applications	%	Reserved Portion (as per Prospectus)	Proportionate Issue Size (After rounding off)	No. of Valid Shares applied	% of Total Applied	Subscription (Times)
Retail Individual Investors	67494	91.39	11,39,200	12,01,600	10,79,90,400	52.70	90.01
Other than Retail Individual Investors	6356	8.61	11,39,200	10,76,800	9,69,24,800	47.30	89.87
Total	73850	100.00	22,78,400	22,78,400	20,49,15,200	100.00	

ALLOCATION: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange - NSE on March 07, 2024

A. Allocation to Market Maker (After Rejections): The Basis of Allotment to the Market Maker, at the issue price of ₹85/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 1.00 times. The total number of shares allotted in this category is 1,21,600 Equity shares.

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 Equity Shares applied in this Category	% to total	Proportionate Shares Available	Allocation per Applicant (Before Rounding Off)	Allocation per Applicant (After Rounding Off)	Ratio of Allottees to Appli Cant: Ratio 1	Ratio of Allottees to Appli Cant: Ratio 2	Number of Successful applicants (after rounding off)	Total No. of Equity Shares allocated/ allotted	No. of Shares Surplus/ Deficit
1,21,600	1	100.00	1,21,600	100.00	1,21,600	1,21,600	1,21,600	1	1	1	1,21,600	--
TOTAL	1	100.00	1,21,600	100.00	1,21,600	1,21,600	1,21,600	1	1	1	1,21,600	--

B. Allocation to Retail Individual Investors (After Rejections): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹85/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 90.01 times i.e. for 10,79,90,400 Equity Shares. Total number of shares allotted in this category is 12,01,600 Equity Shares to 751 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 Equity Shares applied in this Category	% to total	Proportionate Shares Available	Allocation per Applicant (Before Rounding Off)	Allocation per Applicant (After Rounding Off)	Ratio of Allottees to Appli Cant: Ratio 1	Ratio of Allottees to Appli Cant: Ratio 2	Number of Successful applicants (after rounding off)	Total No. of Equity Shares allocated/ allotted	No. of Shares Surplus/ Deficit
1600	67494	100.00	107990400	100.00	1201600	17.8	1600	5	449	751	1201600	--
TOTAL	67494	100.00	107990400	100.00	1201600					751	1201600	--

C. Allocation to Other than Retail Individual Investors (After Rejections): The Basis of Allotment to Other than Retail Individual Investors, at the issue price of ₹85/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 89.87 times i.e. for 9,69,24,800 shares the total number of shares allotted in this category is 10,76,800 Equity Shares to 448 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	Allocation per Applicant (before rounding off)	Allocation per Applicant (after rounding off)	Ratio of allottees to applicants: RATIO 1	Ratio of allottees to applicants: RATIO 2	Number of successful applicant (after rounding off)	Total no. of Shares Allocated/ allotted	Surplus/ Deficit
3200	4153	65.34	13289600	13.71	147644	35.55	1600.00	1	45	92	147200	-444
4800	489	7.69	2347200	2.42	26077	53.33	1600.00	16	489	16	25600	-477
6400	167	2.63	1068800	1.10	11874	71.10	1600.00	7	167	7	11200	-674
8000	158	2.49	1264000	1.30	14043	88.88	1600.00	9	158	9	14400	357
9600	75	1.18	720000	0.74	7999	106.65	1600.00	5	75	5	8000	-1
11200	135	2.12	1512000	1.56	16798	124.43	1600.00	10	135	10	16000	-798
12800	425	6.69	5440000	5.61	60436	142.20	1600.00	38	425	38	60800	364
14400	62	0.98	892800	0.92	9919	159.98	1600.00	6	62	6	9600	-319
16000	131	2.06	2096000	2.16	23286	177.76	1600.00	15	131	15	24000	714
17600	54	0.85	950400	0.98	10559	195.54	1600.00	7	54	7	11200	641
19200	16	0.25	307200	0.32	3413	213.31	1600.00	2	16	2	3200	-213
20800	13	0.20	270400	0.28	3004	231.08	1600.00	2	13	2	3200	196
22400	16	0.25	358400	0.37	3982	248.88	1600.00	2	16	2	3200	-782
24000	51	0.80	1224000	1.26	13598	266.63	1600.00	8	51	8	12800	-798
25600	5	0.08	128000	0.13	1422	284.40	1600.00	1	5	1	1600	178
27200	6	0.09	163200	0.17	1813	302.17	1600.00	1	6	1	1600	-213
28800	9	0.14	259200	0.27	2880	320.00	1600.00	2	9	2	3200	320
30400	18	0.28	547200	0.56	6079	337.72	1600.00	4	18	4	6400	321
32000	52	0.82	1664000	1.72	18486	355.50	1600.00	12	52	12	19200	714
33600	4	0.06	134400	0.14	1493	373.25	1600.00	1	4	1	1600	-107
35200	6	0.09	211200	0.22	2346	391.00	1600.00	1	6	1	1600	-746
36800	1	0.02	36800	0.04	409	409.00	1600.00	0	1	0	0	-409
38400	2	0.03	76800	0.08	853	426.50	1600.00	1	2	1	1600	-747
40000	18	0.28	720000	0.74	7999	444.39	1600.00	5	18	5	8000	-1
41600	4	0.06	166400	0.17	1849	462.25	1600.00	1	4	1	1600	-249
43200	6	0.09	259200	0.27	2880	480.00	1600.00	2	6	2	3200	320
44800	4	0.06	179200	0.18	1991	497.75	1600.00	1	4	1	1600	-391
46400	2	0.03	92800	0.10	1031	515.50	1600.00	1	2	1	1600	569
48000	20	0.31	960000	0.99	10665	533.25	1600.00	7	20	7	11200	535
49600	4	0.06	198400	0.20	2204	551.00	1600.00	1	4	1	1600	-604
51200	4	0.06	204800	0.21	2275	568.75	1600.00	1	4	1	1600	-675
52800	4	0.06	211200	0.22	2346	586.50	1600.00	1	4	1	1600	-746
54400	3	0.05	163200	0.17	1813	604.33	1600.00	1	3	1	1600	-213
56000	10	0.16	560000	0.58	6221	622.10	1600.00	4	10	4	6400	179
57600	7	0.11	403200	0.42	4479	639.86	1600.00	3	7	3	4800	321
59200	3	0.05	177600	0.18	1973	657.67	1600.00	1	3	1	1600	-373
62400	1	0.02	62400	0.06	693	693.00	1600.00	0	1	0	0	-693
64000	5	0.08	320000	0.33	3555	711.00	1600.00	2	5	2	3200	-355
65600	3	0.05	196800	0.20	2186	728.67	1600.00	1	3	1	1600	-586
67200	3	0.05	201600	0.21	2240	746.67	1600.00	1	3	1	1600	-640

Bid Opening Date	Monday, March 04, 2024	Initiation of Unblocking of Funds/refunds (T + 2 Days)	On or Before Monday, March 11, 2024
Bid Closing Date (T day)	Wednesday, March 06, 2024	Credit of Equity Shares to demat accounts of Allottees (T + 2 Days)	On or Before Monday, March 11, 2024
Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T + 1 Day)	On or before Thursday, March 07, 2024	Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T + 3 Days)	On or Before Tuesday, March 12, 2024

68800	1	0.02	68800	0.07	764	764.00	1600.00	0	1	0	0	-764
70400	2	0.03	140800	0.15	1564	782.00	1600.00	1</				

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CIN: U45203GJ2015PLC085400

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Registered Office: National Trade Center N. H. 8, Opp. L & T, Bopod Na Vadodara-390019, Gujarat, India. Tel No.: +91- 9737118885; Email: info@vrintfraspace.com, Website: www.vrintfraspace.in Contact Person: Ms. Riya Bonnykumar Aswani, Company Secretary and Compliance Officer.

OUR PROMOTERS: MR. VIPUL DEVCHAND RUPARELIYA AND MRS. SUMITABEN VIPULBHAI RUPARELIYA

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THE FACE VALUE OF THE EQUITY SHARE IS RS. 10/- AND THE ISSUE PRICE IS 85.00

THE ISSUE PRICE IS 8.50 TIMES OF THE FACE VALUE.

RISK TO INVESTORS:

- Our Equity Shares have never been publicly traded, and may experience price and volume fluctuations following the completion of the Issue. Further, our Equity Shares may not result in active or liquid market and the price of our Equity Shares may be volatile and you may be unable to resell your equity shares at or above the issue price or at all.
- The average cost of acquisition of Equity Shares by our Promoters is:

Name of the Promoters	No. of Shares held	Average Cost of Acquisition per Share (In Rs.)*
Mr. Vipul Devchand Rupareliya	45,36,000	10.00
Mrs. Sumitaben Vipulbhai Rupareliya	19,43,950	9.99

*Average cost of acquisition is calculated on the basis of face value of equity shares of Rs. 10/- each.

- LM associated with the issuer has handled 30 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	30	2

Investors are required to refer section titled "Risk factors" on Page 21 of the Prospectus.

ISSUE OPENED ON: MONDAY, MARCH 04, 2024 AND ISSUE CLOSED ON: WEDNESDAY, MARCH 06, 2024

PROPOSED LISTING: MARCH 12, 2024

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

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

SUBSCRIPTION DETAILS

The issue has received 75,608 applications for 20,82,76,800 Equity Shares resulting in 86.78 times subscription (including reserved portion of market maker). The details of the applications received in the issue (before rejections) are as follows:

Detail of the Applications Received (Before Rejection but after application not banked):

CATEGORY	NUMBER OF APPLICATIONS	%	NUMBER OF EQUITY SHARES	%	SUBSCRIPTION (TIMES)
Market Makers	1	0.00	1,21,600	0.06	1.00
Retail Individual Investors	69173	91.49	11,06,76,800	53.14	97.15
Other than Retail Individual Investors	6434	8.51	9,74,78,400	46.80	85.57
TOTAL	75608	100.00	20,82,76,800	100.00	86.78

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

Category	No. of Applications	No. of Equity Shares
Market Makers	0	0
Retail Individual Investors	1679	26,86,400
Other than Retail Individual Investors	78	5,53,600
Total	1757	32,40,000

After eliminating technically rejected applications, the following tables give us category wise net valid applications:

Category	No. of Applications	%	Reserved Portion (as per Prospectus)	No. of Valid Shares applied	% of Total Applied	Subscription (Times)
Market Maker	1	100	1,21,600	1,21,600	100	1.00
Total	1	100	1,21,600	1,21,600	100	1.00

Category	No. of Applications	%	Reserved Portion (as per Prospectus)	Proportionate Issue Size (After rounding off)	No. of Valid Shares applied	% of Total Applied	Subscription (Times)
Retail Individual Investors	67494	91.39	11,39,200	12,01,600	10,79,90,400	52.70	90.01
Other than Retail Individual Investors	6356	8.61	11,39,200	10,76,800	9,69,24,800	47.30	89.87
Total	73850	100.00	22,78,400	22,78,400	20,49,15,200	100.00	

ALLOCATION: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange - NSE on March 07, 2024

A. Allocation to Market Maker (After Rejections): The Basis of Allotment to the Market Maker, at the issue price of ₹85/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 1.00 times. The total number of shares allotted in this category is 1,21,600 Equity shares.

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 Equity Shares applied in this Category	% to total	Proportionate Shares Available	Allocation per Applicant (Before Rounding Off)	Allocation per Applicant (After Rounding Off)	Ratio of Allottees to Appli Cant: Ratio 1	Ratio of Allottees to Appli Cant: Ratio 2	Number of Successful applicants (after rounding off)	Total No. of Equity Shares allocated/ allotted	No. of Shares Surplus/ Deficit
1,21,600	1	100.00	1,21,600	100.00	1,21,600	1,21,600	1,21,600	1	1	1	1,21,600	--
TOTAL	1	100.00	1,21,600	100.00	1,21,600	1,21,600	1,21,600	1	1	1	1,21,600	--

B. Allocation to Retail Individual Investors (After Rejections): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹85/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 89.87 times i.e. for 10,79,90,400 Equity Shares. Total number of shares allotted in this category is 12,01,600 Equity Shares to 751 successful applicants.

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No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% to total	Proportionate Shares Available	Allocation per Applicant (Before Rounding Off)	Allocation per Applicant (After Rounding Off)	Ratio of Allottees to Appli Cant: Ratio 1	Ratio of Allottees to Appli Cant: Ratio 2	Number of Successful applicants (after rounding off)	Total No. of Equity Shares allocated/ allotted	No. of Shares Surplus/ Deficit
1600	67494	100.00	107990400	100.00	1201600	17.8	1600	5	449	751	1201600	--
TOTAL	67494	100.00	107990400	100.00	1201600					751	1201600	--

C. Allocation to Other than Retail Individual Investors (After Rejections): The Basis of Allotment to Other than Retail Individual Investors, at the issue price of ₹85/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 89.87 times i.e. for 9,69,24,800 shares the total number of shares allotted in this category is 10,76,800 Equity Shares to 448 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	Allocation per Applicant (before rounding off)	Allocation per Applicant (after rounding off)	Ratio of allottees to applicants: RATIO 1	Ratio of allottees to applicants: RATIO 2	Number of successful applicant (after rounding off)	Total no. of Shares Allocated/ allotted	Surplus/ Deficit
3200	4153	65.34	13289600	13.71	147644	35.55	1600.00	1	45	92	147200	-444
4800	489	7.69	2347200	2.42	26077	53.33	1600.00	16	489	16	25600	-477
6400	167	2.63	1068800	1.10	11874	71.10	1600.00	7	167	7	11200	-674
8000	158	2.49	1264000	1.30	14043	88.88	1600.00	9	158	9	14400	357
9600	75	1.18	720000	0.74	7999	106.65	1600.00	5	75	5	8000	1
11200	135	2.12	1512000	1.56	16798	124.43	1600.00	10	135	10	16000	-798
12800	425	6.69	5440000	5.61	60436	142.20	1600.00	38	425	38	60800	364
14400	62	0.98	892800	0.92	9919	159.98	1600.00	6	62	6	9600	-319
16000	131	2.06	2096000	2.16	23286	177.76	1600.00	15	131	15	24000	714
17600	54	0.85	950400	0.98	10559	195.54	1600.00	7	54	7	11200	641
19200	16	0.25	307200	0.32	3413	213.31	1600.00	2	16	2	3200	-213
20800	13	0.20	270400	0.28	3004	231.08	1600.00	2	13	2	3200	196
22400	16	0.25	358400	0.37	3982	248.88	1600.00	2	16	2	3200	-782
24000	51	0.80	1224000	1.26	13598	266.63	1600.00	8	51	8	12800	-798
25600	5	0.08	128000	0.13	1422	284.40	1600.00	1	5	1	1600	178
27200	6	0.09	163200	0.17	1813	302.17	1600.00	1	6	1	1600	-213
28800	9	0.14	259200	0.27	2880	320.00	1600.00	2	9	2	3200	320
30400	18	0.28	547200	0.56	6079	337.72	1600.00	4	18	4	6400	321
32000	52	0.82	1664000	1.72	18486	355.50	1600.00	12	52	12	19200	714
33600	4	0.06	134400	0.14	1493	373.25	1600.00	1	4	1	1600	107
35200	6	0.09	211200	0.22	2346	391.00	1600.00	1	6	1	1600	-746
36800	1	0.02	36800	0.04	409	409.00	1600.00	0	1	0	0	-409
38400	2	0.03	76800	0.08	853	426.50	1600.00	1	2	1	1600	747
40000	18	0.28	720000	0.74	7999	444.39	1600.00	5	18	5	8000	1
41600	4	0.06	166400	0.17	1849	462.25	1600.00	1	4	1	1600	-249
43200	6	0.09	259200	0.27	2880	480.00	1600.00	2	6	2	3200	320
44800	4	0.06	179200	0.18	1991	497.75	1600.00	1	4	1	1600	-391
46400	2	0.03	92800	0.10	1031	515.50	1600.00	1	2	1	1600	569
48000	20	0.31	960000	0.99	10665	533.25	1600.00	7	20	7	11200	535
49600	4	0.06	198400	0.20	2204	551.00	1600.00	1	4	1	1600	-604
51200	4	0.06	204800	0.21	2275	568.75	1600.00	1	4	1	1600	-675
52800	4	0.06	211200	0.22	2346	586.50	1600.00	1	4	1	1600	-746
54400	3	0.05	153600	0.17	1813	604.33	1600.00	1	3	1	1600	-213
56000	10	0.16	560000	0.58	6221	622.10	1600.00	4	10	4	6400	179
57600	7	0.11	403200	0.42	4479	639.86	1600.00	3	7	3	4800	321
59200	3	0.05	177600	0.18	1973	657.67	1600.00	1	3	1	1600	-373
62400	1	0.02	62400	0.06	693	693.00	1600.00	0	1	0	0	-693
64000	5	0.08	320000	0.33	3555	711.00	1600.00	2	5	2	3200	-355
65600	3	0.05	196800	0.20	2186	728.67	1600.00	1	3	1	1600	-586
67200	3	0.05	201600	0.21	2240	746.67	1600.00	1	3	1	1600	-640
TOTAL	6356	100.00	96924800	100.00	1076800					448	1076800	0

Bid Opening Date	Monday, March 04, 2024	Initiation of Unblocking of Funds/refunds (T + 2 Days)	On or Before Monday, March 11, 2024
Bid Closing Date (T day)	Wednesday, March 06, 2024	Credit of Equity Shares to demat accounts of Allottees (T + 2 Days)	On or Before Monday, March 11, 2024
Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T + 1 Day)	On or before Thursday, March 07, 2024	Commencement of Trading of Equity Shares on the Stock Exchanges/Listing Date (T + 3 Days)	On or Before Tuesday, March 12, 2024

68800	1	0.02	68800	0.07	764	764.00	1600.00	0	1	0	0
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V R INFRA SPACE LIMITED

CIN: U45203GJ2015PLC085400

Our Company was originally incorporated as "V R Infra Space Private Limited" as a private limited company under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated December 16, 2015, issued by the Registrar of Companies, Gujarat. Subsequently, our Company was converted from a private limited company to public limited company and the name of our Company was changed from V R Infra Space Private Limited to V R Infra Space Limited and a fresh certificate of incorporation dated August 10, 2023 was issued to our Company by the Registrar of Companies, Ahmedabad. For further details, please refer to chapter titled "History and Corporate Structure" beginning on page 127 of the Prospectus.

Registered Office: National Trade Center N. H. 8, Opp. L & T, Bapod Na Vadodara-390019, Gujarat, India. Tel No.: +91- 9737118885; Email: info@vrinfospace.com, Website: www.vrinfospace.in Contact Person: Ms. Riya Bonnykumar Aswani, Company Secretary and Compliance Officer.

OUR PROMOTERS: MR. VIPUL DEVCHAND RUPARELIYA AND MRS. SUMITABEN VIPULBHAI RUPARELIYA

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 National Stock Exchange of India Limited (NSE EMERGE)

BASIS OF ALLOTMENT

INITIAL PUBLIC ISSUE OF 24,00,000 EQUITY SHARES OF RS. 10/- EACH ("EQUITY SHARES") OF V R INFRA SPACE LIMITED ("V R" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 85/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF RS. 75/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO RS. 2040.00 LAKHS ("THE ISSUE"), OF WHICH 1,21,600 EQUITY SHARES OF RS. 10/- EACH FOR CASH AT A PRICE OF RS. 85/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF RS. 75/- PER EQUITY SHARE AGGREGATING TO RS. 103.36 LAKH 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 22,78,400 EQUITY SHARES OF RS. 10/- EACH INCLUDING A SHARE PREMIUM OF RS. 75/- PER EQUITY SHARE AGGREGATING TO RS. 1936.64 LAKH IS HEREAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.03% AND 25.86%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

THIS ISSUE IS BEING MADE 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, IN TERMS OF RULE 19(2)(B)(I) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED (THE "SCRR"), THIS ISSUE IS BEING MADE FOR AT LEAST 25% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THIS ISSUE IS A FIXED PRICE ISSUE AND ALLOCATION IN THE NET ISSUE TO THE PUBLIC WILL BE MADE IN TERMS OF REGULATION 25(3) OF THE SEBI (ICDR) REGULATIONS, 2018, AS AMENDED.

THE FACE VALUE OF THE EQUITY SHARE IS RS. 10/- AND THE ISSUE PRICE IS 85.00 TIMES OF THE FACE VALUE.

RISK TO INVESTORS:

- Our Equity Shares have never been publicly traded, and may experience price and volume fluctuations following the completion of the Issue. Further, our Equity Shares may not result in active or liquid market and the price of our Equity Shares may be volatile and you may be unable to resell your equity shares at or above the issue price or at all.
- The average cost of acquisition of Equity Shares by our Promoters is:

Name of the Promoters	No. of Shares held	Average Cost of Acquisition per Share (In Rs.)*
Mr. Vipul Devchand Rupareliya	45,36,000	10.00
Mrs. Sumitaben Vipulbhai Rupareliya	19,43,950	9.99

*Average cost of acquisition is calculated on the basis of face value of equity shares of Rs. 10/- each.

3. LM associated with the issuer has handled 30 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	30	2

Investors are required to refer section titled "Risk factors" on Page 21 of the Prospectus.

ISSUE OPENED ON: MONDAY, MARCH 04, 2024 AND ISSUE CLOSED ON: WEDNESDAY, MARCH 06, 2024

PROPOSED LISTING: MARCH 12, 2024

The Equity Shares offered through the Prospectus are proposed to be listed on the SME Platform of National Stock Exchange of India Limited ("NSE" i.e. "NSE EMERGE") in terms of the Chapter IX of the SEBI ICDR Regulation, 2018 as amended from time to time. Our Company has received an in-principle approval letter dated February 19, 2024 from NSE for using its name in the offer document for listing of our shares on the SME Platform of NSE ("NSE EMERGE"). For the purpose of this Issue, the Designated Stock Exchange will be the National Stock Exchange of India Limited. The trading is proposed to be commenced on or about March 12, 2024*

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

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

SUBSCRIPTION DETAILS

The Issue has received 75,608 applications for 20,82,76,800 Equity Shares resulting in 86.78 times subscription (including reserved portion of market maker). The details of the applications received in the Issue (before rejections) are as follows:

Detail of the Applications Received (Before Rejection but after application not banked):

CATEGORY	NUMBER OF APPLICATIONS	%	NUMBER OF EQUITY SHARES	%	SUBSCRIPTION (TIMES)
Market Makers	1	0.00	1,21,600	0.06	1.00
Retail Individual Investors	69173	91.49	11,06,76,800	53.14	97.15
Other than Retail Individual Investors	6434	8.51	9,74,78,400	46.80	85.57
TOTAL	75608	100.00	20,82,76,800	100.00	86.78

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

Category	No. of Applications	No. of Equity Shares
Market Makers	0	0
Retail Individual Investors	1679	26,86,400
Other than Retail Individual Investors	78	5,53,600
Total	1757	32,40,000

After eliminating technically rejected applications, the following tables give us category wise net valid applications:

Category	No. of Applications	%	Reserved Portion (as per Prospectus)	No. of Valid Shares applied	% of Total Applied	Subscription (Times)
Market Maker	1	100	1,21,600	1,21,600	100	1.00
Total	1	100	1,21,600	1,21,600	100	1.00

Category	No. of Applications	%	Reserved Portion (as per Prospectus)	Proportionate Issue Size (After rounding off)	No. of Valid Shares applied	% of Total Applied	Subscription (Times)
Retail Individual Investors	67494	91.39	11,39,200	12,01,600	10,79,90,400	52.70	90.01
Other than Retail Individual Investors	6356	8.61	11,39,200	10,76,800	9,69,24,800	47.30	89.87
Total	73850	100.00	22,78,400	22,78,400	20,49,15,200	100.00	

ALLOCATION: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange – NSE on March 07, 2024

A. Allocation to Market Maker (After Rejections): The Basis of Allotment to the Market Maker, at the issue price of ₹85/- per Equity Share, was finalised in consultation with NSE. The category was subscribed by 1.00 times. The total number of shares allotted in this category is 1,21,600 Equity shares.

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 Equity Shares applied in this Category	% to total	Proportionate Shares Available	Allocation per Applicant (Before Rounding Off)	Allocation per Applicant (After Rounding Off)	Ratio of Allottees to Appli Cant: Ratio 1	Ratio of Allottees to Appli Cant: Ratio 2	Number of Successful applicants (after rounding off)	Total No. of Equity Shares allocated/ allotted	No. of Shares Surplus/ Deficit
1,21,600	1	100.00	1,21,600	100.00	1,21,600	1,21,600	1,21,600	1	1	1	1,21,600	--
TOTAL	1	100.00	1,21,600	100.00	1,21,600	1,21,600	1,21,600	1	1	1	1,21,600	--

B. Allocation to Retail Individual Investors (After Rejections): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹85/- per Equity Share, was finalised in consultation with NSE. The category was subscribed by 90.01 times i.e. for 10,79,90,400 Equity Shares. Total number of shares allotted in this category is 12,01,600 Equity Shares to 751 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 Equity Shares applied in this Category	% to total	Proportionate Shares Available	Allocation per Applicant (Before Rounding Off)	Allocation per Applicant (After Rounding Off)	Ratio of Allottees to Appli Cant: Ratio 1	Ratio of Allottees to Appli Cant: Ratio 2	Number of Successful applicants (after rounding off)	Total No. of Equity Shares allocated/ allotted	No. of Shares Surplus/ Deficit
1600	67494	100.00	107990400	100.00	1201600	17.8	1600	5	449	751	1201600	--
TOTAL	67494	100.00	107990400	100.00	1201600					751	1201600	--

C. Allocation to Other than Retail Individual Investors (After Rejections): The Basis of Allotment to Other than Retail Individual Investors, at the issue price of ₹85/- per Equity Share, was finalised in consultation with NSE. The category was subscribed by 89.87 times i.e. for 9,69,24,800 shares the total number of shares allotted in this category is 10,76,800 Equity Shares to 448 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	Allocation per Applicant (before rounding off)	Allocation per Applicant (after rounding off)	Ratio of allottees to applicants: RATIO 1	Ratio of allottees to applicants: RATIO 2	Number of successful applicant (after rounding off)	Total no. of Shares Allocated/ allotted	Surplus/ Deficit
3200	4153	65.34	13289600	13.71	147644	35.55	1600.00	1	45	92	147200	-444
4800	489	7.69	2347200	2.42	26077	53.33	1600.00	16	489	16	25600	-477
6400	167	2.63	1068800	1.10	11874	71.10	1600.00	7	167	7	11200	-674
8000	158	2.49	1264000	1.30	14043	88.88	1600.00	9	158	9	14400	357
9600	75	1.18	720000	0.74	7999	106.65	1600.00	5	75	5	8000	1
11200	135	2.12	1512000	1.56	16798	124.43	1600.00	10	135	10	16000	-798
12800	425	6.69	5440000	5.61	60436	142.20	1600.00	38	425	38	60800	364
14400	62	0.98	892800	0.92	9919	159.98	1600.00	6	62	6	9600	-319
16000	131	2.06	2096000	2.16	23286	177.76	1600.00	15	131	15	24000	714
17600	54	0.85	950400	0.98	10559	195.54	1600.00	7	54	7	11200	641
19200	16	0.25	307200	0.32	3413	213.31	1600.00	2	16	2	3200	-213
20800	13	0.20	270400	0.28	3004	231.08	1600.00	2	13	2	3200	196
22400	16	0.25	358400	0.37	3982	248.88	1600.00	2	16	2	3200	-782
24000	51	0.80	1224000	1.26	13598	266.63	1600.00	8	51	8	12800	-798
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27200	6	0.09	163200	0.17	1813	302.17	1600.00	1	6	1	1600	-213
28800	9	0.14	259200	0.27	2880	320.00	1600.00	2	9	2	3200	320
30400	18	0.28	547200	0.56	6079	337.72	1600.00	4	18	4	6400	321
32000	52	0.82	1664000	1.72	18486	355.50	1600.00	12	52	12	19200	714
33600	4	0.06	134400	0.14	1493	373.25	1600.00	1	4	1	1600	107
35200	6	0.09	211200	0.22	2346	391.00	1600.00	1	6	1	1600	-746
36800	1	0.02	36800	0.04	409	409.00	1600.00	0	1	0	0	-409
38400	2	0.03	76800	0.08	853	426.50	1600.00	1	2	1	1600	747
40000	18	0.28	720000	0.74	7999	444.39	1600.00	5	18	5	8000	1
41600	4	0.06	166400	0.17	1849	462.25	1600.00	1	4	1	1600	-249
43200	6	0.09	259200	0.27	2880	480.00	1600.00	2	6	2	3200	320
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48000	20	0.31	960000	0.99	10665	533.25	1600.00	7	20	7	11200	535
49600	4	0.06	198400	0.20	2204	551.00	1600.00	1	4	1	1600	-604
51200	4	0.06	204800	0.21	2275	568.75	1600.00	1	4	1	1600	-675
52800	4	0.06	211200	0.22	2346	586.50	1600.00	1	4	1	1600	-746
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59200	3	0.05	177600	0.18	1973	657.67	1600.00	1	3	1	1600	-373
62400	1	0.02	62400	0.06	693	693.00	1600.00	0	1	0	0	-693
64000	5	0.08	320000	0.33	3555	711.00	1600.00	2	5	2	3200	-355
65600	3	0.05	196800	0.20	2186	728.67	1600.00	1	3	1	1600	-586
67200	3	0.05	201600	0.21	2240	746.67	1600.00	1	3	1	1600	-640

Bid Opening Date	Monday, March 04, 2024	Initiation of Unblocking of Funds/refunds (T + 2 Days)	On or Before Monday, March 11, 2024
Bid Closing Date (T day)	Wednesday, March 06, 2024	Credit of Equity Shares to demat accounts of Allotees (T + 2 Days)	On or Before Monday, March 11, 2024
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68800	1	0.02	68800	0.07	764	764.00	1600.00	0	1	0	0	-764
70400	2	0.03	140800	0.15	1564	782.00	1600.00	1	2	1	1600	36
7200												