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# APRAMEYA ENGINEERING LIMITED



CIN: U51909GJ2021PLC128294

Our Company was originally formed as a partnership firm in the name and style of "M/s. Aprameya Engineering" pursuant to a deed of partnership dated September 05, 2003, registered as on August 13, 2004 vide Registration certificate issued by Registrar of Firms, Ahmedabad City, Ahmedabad having Registered No. GUJ/AMS/36352 under the provisions of the Indian Partnership Act, 1932. Subsequently, our Company was incorporated pursuant to a certificate of incorporation dated December 28, 2021 issued by the Registrar of Companies, Central Registration Centre following the conversion of the partnership firm "M/s. Aprameya Engineering" to a Private Limited Company. Further, pursuant to special resolution passed by the shareholders of the Company at the Extra Ordinary General Meeting, held on April 22, 2022, our Company was converted into a Public Limited Company and consequently the name of our Company was changed from "Aprameya Engineering Private Limited" to "Aprameya Engineering Limited" vide a fresh certificate of incorporation consequent upon conversion dated May 12, 2022, issued by the Registrar of Companies, Ahmedabad, Gujarat bearing CIN: U51909GJ2021PLC128294.

Registered Office: 908, 9th Floor, Venus Atlantis Corporate Park, Anandnagar, Prahladnagar, Ahmedabad, Gujarat-380015 India;  
Tel No: +91-079-40068827; E-mail: cs@aelhealth.com; Website: www.aelhealth.com; CIN: U51909GJ2021PLC128294; Contact Person: Sanjoly Alkesh Jalan, Company Secretary & Compliance Officer

**OUR PROMOTERS: SAURABH KISHORBHAI BHATT, CHETAN MOHAN JOSHI, POOJA SAURABH BHATT AND ARCHANA CHETAN JOSHI**

**"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)."**

We are engaged in the business of installation, set up & maintenance of Intensive Care Units ("ICU"), Neonatal Intensive Care Units ("NICU"), Pediatric Intensive Care Units ("PICU"), Operation Theatre and prefabricated structure ward (hereinafter referred to as "Healthcare Infrastructure projects") in the hospitals and medical care centres on turnkey basis

## BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF UPTO 50,40,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF APRAMEYA ENGINEERING LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ 58 PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF 48 PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ 2923.20 LAKHS ("PUBLIC ISSUE") OUT OF WHICH 2,54,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 58 PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 147.32 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 47,86,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 58 PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ 2775.88 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.47% AND 25.14% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS RS. 10 AND ISSUE PRICE IS RS. 58 EACH. THE ISSUE PRICE IS 5.8 TIMES OF THE FACE VALUE OF THE EQUITY SHARE  
ANCHOR INVESTOR ISSUE PRICE: RS. 58 PER EQUITY SHARE. THE ISSUE PRICE IS 5.8 TIMES OF THE FACE VALUE

**BID/ ISSUE PERIOD**

**ANCHOR INVESTOR BIDDING DATE WAS: WEDNESDAY, JULY 24, 2024**  
**BID / ISSUE OPENED ON: THURSDAY, JULY 25, 2024**  
**BID / ISSUE CLOSED ON: MONDAY, JULY 29, 2024**

### RISKS TO INVESTORS:

- a) Loss of any of our key customers or significant reduction in demand from, our significant customers may materially and adversely affect our business and financial performance
- b) Many of our work orders are awarded primarily through competitive bidding processes. There is no assurance that future contracts will be awarded to us by these customers. Also, the tenders floated by the government agencies have terms that are suitable to such agencies. This may result in an adverse effect on our business growth, financial and results of operations.
- c) The Merchant Banker associated with the Issue has handled 52 SME public issue in the past three years out of which 2 SME Public Issue closed below the Issue Price on listing date.
- d) Average cost of acquisition of Equity Shares held by the Individual Promoter is
- e) and the Issue Price at the upper end of the Price Band is Rs. 58 per Equity Share.
- f) The Price/ Earnings ratio based on Diluted EPS for Fiscal 2024 for the company at the upper end of the Price Band is 23.48
- g) The Weighted Average Return on Net worth for Fiscals 2024, 2023 and 2022 is 35.44%.
- h) The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of Prospectus is as given below:

Sr. No.	Name of the Promoters	Average cost of Acquisition (in ₹)
1.	Saurabh Kishorbhai Bhatt	5.07
2.	Chetan Mohan Joshi	5.07
3.	Archana Chetan Joshi	0.00
4.	Pooja Saurabh Bhatt	0.00

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper end of the Price Band (Rs. 58) is "X" times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last 1 year	Nil	Nil	Nil
Last 18 months	Nil	Nil	Nil
Last 3 years	5.00	11.6	0-10

h) The Weighted average cost of acquisition compared to Floor Price and Cap Price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price (i.e. ₹ 56)	Cap price (i.e. ₹ 58)
WACA of primary issuance (exceeding 5% of the pre issue capital)	NA^	NA^	NA^
WACA for secondary sale / acquisition (exceeding 5% of the pre issue capital)	NA^	NA^	NA^
Weighted average cost of acquisition of primary issuances/ secondary transactions as per paragraph 8(c) above	5.00	11.2 times	11.6 times

Note:  
^There were no primary/ new issue of shares/Secondary Transactions (equity/ convertible securities) as mentioned in paragraph 8(a) & 8(b) above, in last 18 months from the date of the Prospectus.

### PROPOSED LISTING: THURSDAY, AUGUST 01, 2024\*

The Issue was being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"). Our Company in consultation with the Book Running Lead Manager has allocated upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue was made available for allocation to Retail Individual Bidders in accordance with the SEBI (ICDR) Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 247 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 National Stock Exchange of India Limited. The trading is proposed to be commenced on or before Thursday, August 01, 2024\*

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

### SUBSCRIPTION DETAILS

The bidding for Anchor Investors opened and closed on Wednesday, July 24, 2024. The Company received 7 Anchor Investors applications for 24,26,000 Equity Shares. The Anchor Investor Allocation price was finalized at Rs. 58/- per Equity Share. A total of 14,34,000 Equity Shares were allotted under the Anchor Investors portion aggregating to Rs. 8,31,72,000/-.

The Issue (excluding Anchor Investors Portion) received 1,71,644 Applications for 64,86,42,000 Equity Shares (after bid not banked cases and removing multiple and duplicate bids and before rejection) resulting 179.88 times subscription (including reserved portion of market maker and excluding anchor investor portion). The details of the Applications received in the Issue from various categories are as under (before rejections):

Detail of the Applications Received (excluding Anchor Investors Portion):

Sr. No.	Category	Number of Applications*	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (Rs.)
1	Market Maker	1	2,54,000	2,54,000	1.00	1,47,32,000
2	QIB (excluding Anchor investor portion)	40	86,480,000	958,000	90.27	5,015,840,000.00
3	Non Institutional Investor	13,187	245,076,000	718,000	341.33	14,214,056,000.00
4	Retail Individual Investors	158,416	316,832,000	1,676,000	189.04	18,375,792,000.00
<b>TOTAL</b>		<b>171,644</b>	<b>648,642,000</b>	<b>3,606,000</b>	<b>179.88</b>	<b>37,620,420,000.00</b>

\* This includes 139 applications for 2,78,000 Equity Shares from Retail Individual which were not in book but excludes bids (UPI Mandates) not accepted by investors. .

1) Allotment to Retail Individual Investors (After Rejections):

The Basis of Allotment to the Retail Individual Investors, who have bid at cut-off price or at or above the Issue Price of Rs. 58 per Equity Share, was finalized in consultation with NSE. The category has been subscribed to the extent of 187.11 times. The total number of Equity Shares allotted in this category is 16,76,000\* Equity Shares to 838 successful applicants. The details of the Basis of Allotment of the said category are as under:

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares Applied	% to Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
2000	1,56,802	100	31,36,04,000	100	2000	1:187	16,76,000

2) Allotment to Non-Institutional Investors (After Rejections):

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of Rs. 58/- or above per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 339.64 times (after rejection). The total number of Equity Shares Allotted in this category is 7,18,000\* Equity Shares to 320 successful applicants. The details of the Basis of Allotment of the said category 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	No of Equity Shares allotted per applicant	Ration of allottees to applicants	Total No. of shares allocated/allotted
4,000	5781	44.21	23,124,000	9.48	2,000	34:5781	68,000
6,000	923	7.06	5,538,000	2.27	2,000	8:923	16,000
8,000	915	7.00	7,320,000	3.00	2,000	11:915	22,000
10,000	702	5.37	7,020,000	2.88	2,000	10:702	20,000
12,000	291	2.23	3,492,000	1.43	2,000	5:291	10,000
14,000	476	3.64	6,664,000	2.73	2,000	10:476	20,000
16,000	834	6.38	13,344,000	5.47	2,000	20:834	40,000
18,000	1288	9.85	23,184,000	9.51	2,000	34:1288	68,000
52,000	11	0.08	572,000	0.23	2,000	1:11	2,000
86,000	12	0.09	1,032,000	0.42	2,000	1:12	2,000
130,000	5	0.04	650,000	0.27	2,000	1:5	2,000
172,000	4	0.03	688,000	0.28	2,000	1:4	2,000
250,000	3	0.02	750,000	0.31	2,000	1:3	2,000

3) Allocation to Market Maker (After Rejections & Withdrawal): The Basis of Allotment to Market Maker who have bid at Issue Price of ₹58/- per Equity Shares or above, was finalized in consultation with NSE. The category was subscribed by 1.00 times i.e. for 2,54,000 Equity shares the total number of shares allotted in this category is 2,54,000 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	% of total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total Number of shares allotted	Surplus/Deficite
2,54,000	1	100.00	2,54,000	100.00	2,54,000	1   1	2,54,000	0

4) Allotment to QIBs excluding Anchor Investors (After Rejections):

Allotment to QIBs, who have bid at the Issue Price of Rs. 58 or above per Equity Share has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 90.27 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 9,58,000\* Equity Shares, which were allotted to 39 successful Applicants.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	Others	TOTAL
QIB	36,000	-	20,000	3,32,000	2,36,000	3,12,000	22,0000	9,58,000

The Board of Directors of our Company at its meeting held on July 30, 2024 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been dispatched / mailed for unblocking of funds and transfer to the Public Issue Account on or before July 31, 2024. In case the same is not received within ten days, Investors may contact the Registrar to the Issue at the address given below. The Equity Shares allotted to the successful allottees shall be uploaded on July 31, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from NSE and the trading of the Equity Shares is expected to commence trading on August 01, 2024.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated July 30, 2024 filed with the Registrar of Companies, Ahmedabad, Gujarat.

### INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Link Intime India Private Limited at website: [www.linkintime.co.in](http://www.linkintime.co.in)  
TRACK RECORD OF BOOK RUNNING LEAD MANAGER: The Merchant Banker associated with the Issue has handled 52 SME Public Issues in the past three years out of which 2 SME Public Issue was closed below the Issue Price on listing date.

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole Bidder Serial number of the ASBA form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the Acknowledgment Slip received from the Designated Intermediary and payment details at the address given below.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI	OTHERS	TOTAL
ANCHOR	-	-	-	4,34,000	5,22,000	4,78,000	-	14,34,000

### LINK INTIME INDIA PRIVATE LIMITED

Address: C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400 083 Maharashtra, India.  
Tel No: +91 810 811 4949; Email: [aprameya.smeipo@linkintime.co.in](mailto:aprameya.smeipo@linkintime.co.in)  
Investor Grievance Email: [aprameya.smeipo@linkintime.co.in](mailto:aprameya.smeipo@linkintime.co.in)  
Website: [www.linkintime.co.in](http://www.linkintime.co.in); Contact Person: Shanti Gopalkrishnan  
SEBI Reg. No.: INR00004058; CIN: U67190MH1999PTC118368

On behalf of Board of Directors  
APRAMEYA ENGINEERING LIMITED  
Sd/-  
Sanjoly Alkesh Jalan  
Company Secretary and Compliance Officer

Place: Ahmedabad  
Date: July 31, 2024  
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 APRAMEYA ENGINEERING LIMITED  
Disclaimer: Aprameya Engineering Limited has filed the Prospectus with the RoC on July 30, 2024 and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of the BRLM, Hem Securities Limited at [www.hemsecurities.com](http://www.hemsecurities.com) and the Company at: [www.aelhealth.com](http://www.aelhealth.com), 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 28 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 issued 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 listing in the United States.

SIZE : 33X50