



AIMTRON ELECTRONICS LIMITED



Our Company was originally incorporated as a Private Limited Company under the name "Aimtron Electronics Private Limited" on April 19, 2011 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Dadra and Nagar Haveli, Gujarat. Subsequently, our Company was converted into a Public Limited Company vide Special Resolution passed by the Shareholders at the Extraordinary General Meeting, held on October 20, 2023 and consequently the name of our Company was changed from "Aimtron Electronics Private Limited" to "Aimtron Electronics Limited" vide a fresh certificate of incorporation dated October 31, 2023, issued by the Registrar of Companies, Ahmedabad, Gujarat bearing CIN: U31900GJ2011PLC065011.

Registered Office: Plot No 1/A, G.I.D.C. Estate, Vadodara, Waghodia, Gujarat, India, 391760. ; **Tel No:** +91-9687632057; **E-mail:** cs@aimtron.com; **Website:** www.aimtron.in; **CIN:** U31900GJ2011PLC065011; **Contact Person:** Priyanka Shah, Company Secretary & Compliance Officer

OUR PROMOTERS: MUKESH JERAM VASANI, NIRMAL M. VASANI AND SHARMILABEN LAKHANBHAI BAMBHANIYA

"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 providing products and solutions towards electronics system design and manufacturing ("ESDM") services with a focus on high value precision engineering products. We provide product and solutions right from printed circuit board ("PCB") design and assembly to the manufacturing of complete electronic systems ("Box Build").

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 54,04,800 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE "EQUITY SHARES") OF AIMTRON ELECTRONICS LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹161 PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹151 PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹8701.73 LAKHS ("PUBLIC ISSUE") OUT OF WHICH 2,81,600 EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AT AN ISSUE PRICE OF ₹161 PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 453.38 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 51,23,200 EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AT AN ISSUE PRICE OF ₹161 PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ 8248.35 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.48% AND 25.10% 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. 161 EACH. THE ISSUE PRICE IS 16.1 TIMES OF THE FACE VALUE OF THE EQUITY SHARE
ANCHOR INVESTOR ISSUE PRICE: RS. 161 PER EQUITY SHARE. THE ISSUE PRICE IS 16.1 TIMES OF THE FACE VALUE

ANCHOR INVESTOR BIDDING DATE WAS: WEDNESDAY, MAY 29, 2024

BID / ISSUE OPENED ON: THURSDAY, MAY 30, 2024

BID / ISSUE CLOSED ON: MONDAY, JUNE 03, 2024

BID/ ISSUE PERIOD

RISKS TO INVESTORS:

- a) We have in the past been in non-compliance with certain reporting requirements under FEMA Regulations, within the prescribed period
b) Our business is dependent on the sale of our products and services to certain key customers including our Group Companies. The loss of any of these customers or loss of revenue from sales of these customers could have a material adverse effect on our business, financial condition, results of operations and cash flows.
c) The Merchant Banker associated with the Issue has handled 49 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. 161 per Equity Share.
f) The Price/ Earnings ratio based on Diluted EPS for Fiscal 2023 for the company at the upper end of the Price Band is 15.09
g) The Weighted Average Return on Net worth for Fiscals 2021, 2022, 2023 is 23.09%.
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.	Mukesh Jeram Vasani	3.11
2.	Nirmal M. Vasani	18.93
3.	Sharmilaben Lakhanbhai Bambhaniya	2.00

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. ₹ 153)	Cap price (i.e. ₹ 161)
WACA of primary issuance (exceeding 5% of the pre issue capital)	2.5	61.2 times	64.4 times
WACA for secondary sale / acquisition (exceeding 5% of the pre issue capital)	N.A [^]	N.A [^]	N.A [^]

Note:

[^]There were no secondary transactions as mentioned in paragraph 8(b) above, in last 18 months from the date of the Prospectus.

PROPOSED LISTING: THURSDAY, JUNE 06, 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 RIBs 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 249 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, June 06, 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, May 29, 2024. The Company received 11 Anchor Investors applications for 19,29,600 Equity Shares. The Anchor Investor Allocation price was finalized at Rs. 161/- per Equity Share. A total of 15,36,000 Equity Shares were allotted under the Anchor Investors portion aggregating to Rs. 24,72,96,000/-. The Issue (excluding Anchor Investors Portion) received 175221 Applications for 35,64,40,000 Equity Shares (after bid not banked cases and removing multiple and duplicate bids and before technical rejection) resulting 101.86 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 technical 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	2,81,600	2,81,600	1.00	4,53,37,600.00
2	QIB (excluding Anchor investor portion)	55	7,11,51,200	10,24,800	69.43	11,45,53,43,200.00
3	Non Institutional Investor	14,388	15,63,85,600	7,68,800	203.42	25,17,71,15,200.00
4	Retail Individual Investors	1,60,777	12,86,21,600	17,93,600	71.71	20,70,69,01,600.00
	TOTAL	1,75,221	35,64,40,000	38,68,800	92.13	57,38,46,97,600.00

1) Allotment to Retail Individual Investors (After Technical 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. 161 per Equity Share, was finalized in consultation with NSE. The category has been subscribed to the extent of 70.59 times. The total number of Equity Shares Allotted in this category is 17,93,600 Equity Shares to 2242 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
800	1,58,267	100.00	12,66,13,600	100.00	800	5:353	17,93,600

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

The Basis of Allotment to the Non-Institutional Investors, who have bid at the Issue Price of Rs. 161 or above per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 201.65 times (after technical rejection). The total number of Equity Shares Allotted in this category is 7,68,800 Equity Shares to 705 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	% of Total	Total No. of Shares applied in each category	% to Total	No of Equity Shares allotted per applicant	Ratio of allottees to applicants	Total No. of shares allocated/allotted
1,600	5902	41.53	94,43,200	6.09	800	59:5902	47,200
6,400	1757	12.36	1,12,44,800	7.25	800	70:1757	56,000
8,000	687	4.83	54,96,000	3.55	800	34:687	27,200
12,000	180	1.27	21,60,000	1.39	800	13:180	10,400
16,800	33	0.23	5,54,400	0.33	800	3:33	2,400
20,800	20	0.14	4,16,000	0.27	800	3:20	2,400
25,600	22	0.15	5,63,200	0.36	800	3:22	2,400
28,800	11	0.08	3,16,800	0.20	800	2:11	1,600
35,200	8	0.06	2,81,600	0.18	800	2:8	1,600
40,000	32	0.23	12,80,000	0.83	800	8:32	6,400
45,600	5	0.04	2,28,000	0.15	800	1:5	800
50,400	6	0.04	3,02,400	0.20	800	2:6	1,600
55,200	7	0.05	3,86,400	0.25	800	2:7	1,600
60,000	2	0.01	1,20,000	0.08	800	1:2	800
68,000	3	0.02	2,04,000	0.13	800	1:3	800
72,000	6	0.04	4,32,000	0.28	800	3:6	2,400
80,000	13	0.09	10,40,000	0.67	800	6:13	4,800
92,000	4	0.03	3,68,000	0.24	800	2:4	1,600
1,00,000	2	0.01	2,00,000	0.13	800	1:2	800
1,10,400	1	0.01	1,10,400	0.07	800	1:1	800
1,21,600	1	0.01	1,21,600	0.08	800	1:1	800
1,31,200	2	0.01	2,62,400	0.17	800	1:1	1,600
1,50,400	1	0.01	1,50,400	0.10	800	1:1	800
1,71,200	1	0.01	1,71,200	0.11	800	1:1	800
1,83,200	2	0.01	3,66,400	0.24	800	1:1	1,600
2,13,600	3	0.02	6,40,800	0.41	800	1:1	2,400
800 additional shares were allocated for Serial no 197 in the ratio of 1:3					800	1:3	800
2,80,000	1	0.01	2,80,000	0.18	1,600	1:1	1,600
3,60,000	1	0.01	3,60,000	0.23	1,600	1:1	1,600
4,68,000	1	0.01	4,68,000	0.30	2,400	1:1	2,400
8,00,000	1	0.01	8,00,000	0.52	4,000	1:1	4,000
15,73,600	1	0.01	15,73,600	1.02	8,000	1:1	8,000
25,62,400	5	0.04	1,28,12,000	8.26	12,000	1:1	60,000
800 additional shares were allocated to Serial no 262 in the ratio of 4:5					800	4:5	3,200

3) Allotment to QIBs excluding Anchor Investors (After Technical Rejections):

Allotment to QIBs, who have bid at the Issue Price of Rs. 161 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 69.42 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 10,24,800 Equity Shares, which were allotted to 55 successful Applicants.

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI	VC'S	TOTAL
QIB	20,000	-	19,200	3,84,800	2,89,600	3,08,000	3,200	10,24,800

The Board of Directors of our Company at its meeting held on June 04, 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 June 05, 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 June 05, 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 June 06, 2024.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated June 04, 2024 filed with the Registrar of Companies, Ahmedabad, Gujarat ("RoC").

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
TRACK RECORD OF BOOK RUNNING LEAD MANAGER: The Merchant Banker associated with the Issue has handled 49 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:

LINK Intime	Link Intime India Private Limited
	Address: C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400 083; Tel. No.: +91 810 811 4949; Fax No.: +91 22 49186195; Email: aimtron ipo@linkintime.co.in Website: www.linkintime.co.in; Contact Person: Shanti Gopalkrishnan ; SEBI Registration No.: INR000004058; CIN: U67190MH1999PTC118368

CORRIGENDUM: NOTICE TO THE INVESTORS

This is with reference to the Pre-Issue & Price Band Advertisement published on May 24, 2024 in all edition of Financial Express (a widely circulated English National Daily Newspaper), all edition of Jansatta (a widely circulated Hindi National Daily Newspaper) and Vadodara edition of Ahmedabad Express, a regional newspaper (Gujarati being the regional language of Vadodara where our registered office is located) in relation to the Issue. Investors should note that the Listing Clause disclosed in the pre-issue advertisement and price band advertisement should be read as under:
LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the NSE Emerge. Our Company has received an "in-principle" approval from the National Stock Exchange of India Limited (hereinafter referred to as NSE) for the listing of the Equity Shares pursuant to letter Ref: NSE/LIST/3242 dated May 23, 2024. For the purposes of the Issue, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus dated May 23, 2024 has been delivered for filing to the ROC and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 292 of the Red Herring Prospectus.

On behalf of Board of Directors
Aimtron Electronics Limited
Sd/-
Priyanka Shah
Company Secretary and Compliance Officer

Place: Vadodara
Date: June 05, 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 AIMTRON ELECTRONICS LIMITED

Disclaimer: Aimtron Electronics Limited has filed the Prospectus with the RoC on June 04, 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 and the Company at: www.aimtron.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 29 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 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 Issuing in the United States.