

**THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE”) SHALL BE WITH EFFECT FROM ON MONDAY, AUGUST 26, 2024**

Forcas Studio Limited (our “Company” or the “Issuer”) was originally formed as a partnership firm under the name and style of ‘M/s. Forcas Apparels’ pursuant to a deed of partnership dated April 9, 2010. Subsequently, pursuant to a resolution dated October 3, 2023 passed at the meeting of partners of M/s. Forcas Apparels, the partnership firm was converted into a private limited company under the Companies Act, 2013 under the name and style of ‘Forcas Studio Private Limited’ and a certificate of incorporation dated January 12, 2024 was issued by the Registrar of Companies, Central Registration Centre. Subsequently, pursuant to a resolution passed by our Board of Directors in their meeting held on February 20, 2024, and by the Shareholders at an Extra-Ordinary General Meeting held on February 23, 2024, our Company was converted into a public limited company and consequently the name of our Company was changed to ‘Forcas Studio Limited’ and a fresh certificate of incorporation dated April 5, 2024 was issued by Registrar of Companies, Central Processing Centre. For details of change in Registered Office of our Company, please refer to the chapter titled “History and Certain Corporate Matters” on page 139 of the Prospectus.

**Registered office:** Tara Maa Tower, B3-71C/161 B B T Road, Vivekanandapur, South 24 Parganas, Thakurpukur Mahestola -700 141, West Bengal, India.  
**Telephone:** +91 332 950 1056 | **E-mail:** info@forcasstudio.in; Facsimile: NA | **Website:** www.focasstudio.in;  
**Contact Person:** Sangita Kumari Agarwal, Company Secretary and Compliance Officer

PROMOTERS OF OUR COMPANY: SAILESH AGARWAL AND SOURAV AGARWAL

ISSUE WAS 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 NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE /SME NSE/ NSE EMERGE).

Our company has filed Prospectus dated August 22, 2024 with Registrar of Companies, West Bengal at Kolkata. The Equity shares are proposed to be listed on Emerge Platform of National Stock Exchange of India Limited (NSE /SME NSE /NSE EMERGE) and trading will commence on Monday, August 26, 2024.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 46,80,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (“EQUITY SHARES”) OF OUR COMPANY AT AN ISSUE PRICE OF ₹ 80 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 70 PER EQUITY SHARE) FOR CASH, AGGREGATING TO ₹ 3,744.00 LACS\* (“PUBLIC ISSUE”) OUT OF WHICH 2,35,200 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN ISSUE PRICE OF ₹ 80 PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 188.16 LACS 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 44,44,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ 80 PER EQUITY SHARE FOR CASH, AGGREGATING TO ₹ 3,555.84 LACS IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”. THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.62% AND 25.28% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF EQUITY SHARES IS ₹10/- EACH THE OFFER PRICE IS 8 TIMES THE FACE VALUE OF THE EQUITY SHARES.

- RISKS TO INVESTORS

- If we are unable to anticipate and respond to changes in fashion trends and changing customer preferences in a timely and effective manner, the demand for our products may decline, which may have an adverse effect on our business, results of operations and prospects.
  - We derive a significant portion of our revenues from sales to third party brand owners, wholesalers and through online retailers. Any failure to maintain relationships with such third parties could adversely affect our business, results of operations and financial condition.
  - We are dependent on our contract manufacturers to procure our products and do not have any manufacturing facilities of our own. Our business is therefore dependent to a large extent on expected performance and operation of our contract manufacturer partners.
  - If any new products or brands that we launch are not as successful as we anticipate, our business, results of operations and financial condition may be adversely affected.
  - We conduct our business activities on a purchase order basis and therefore, have not entered into long-term agreements with our customers.
  - The Merchant Banker associated with the Issue has handled only 6 (six) public issue in the past three years.
  - Average cost of acquisition of Equity Shares for the Promoters are as under:

NAME	WACA in ₹ per equity share
Sailesh Agarwal	10.00
Sourav Agarwal	10.00

- The Issue Price at the upper end of the Price Band is ₹ 80.00 per Equity Share.
- 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. ₹ 77)	Cap price (i.e. ₹80)
WACA of Primary Issuance (except for bonus issue) (exceeding 5% of the pre issue capital)	13.84	5.56	5.78
WACA for secondary sale / acquisition (exceeding 5% of the pre issue capital)	NA*	NA*	NA*

- \*As there were no secondary sale / acquisition in last 18 months from the date of the Red Herring Prospectus.*
- 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 RHP is as given below:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price Band (₹ 80) is 'X' times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year / Last 18 months	NA*	NA*	NA*
Last 3 years	NA*	NA*	NA*

*\*As there were no secondary sale / acquisition in last 18 months from the date of the Red Herring Prospectus.*

**Disclosure of past issues handled by Horizon Management Private Limited is as follows:**

Price Information of past issues handled by the Lead Manager

**SME:**

Sr. no.	Issue Name	Issue size (₹ In Cr.)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 30 <sup>th</sup> calendar days from listing*		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 90 <sup>th</sup> calendar days from listing*		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 180 <sup>th</sup> calendar days from listing*	
1	Cosmic CRF Limited	57.21	314	June 30, 2023	251.20	-17.17%	2.80%	-21.66%	1.71%	95.86%	11.31%
2	Baba Food Processing (India) Limited	32.88	76	November 15, 2023	76.00	-11.58	7.66%	-27.04%	NA	NA	NA
3	MVK Agro Food Product Ltd	65.88	120	March 7, 2024	79.00	-56%	0%	-66%	3%	79	-56%
4	Shree Karni Fabcom Limited	42.49	227	March 14, 2024	260.00	101%	2%	207%	5%	260	101%
5	Veritaas Advertising Limited	8.48	114	May 21, 2024	275.00	NA	NA	NA	NA	NA	NA
6	Tunwal E-Motors Limited	124.12	59	July 23, 2024	64	NA	NA	NA	NA	NA	NA

**Summary Statement of Disclosure**

Financial Year	Total no. of IPOs	Total Funds Raised (₹ in Cr.)	Nos. of IPOs trading at discount - 30 <sup>th</sup> calendar day from listing day*			Nos. of IPOs trading at premium - 30 <sup>th</sup> calendar day from listing day*			Nos. of IPOs trading at discount - 180 <sup>th</sup> calendar day from listing day*			Nos. of IPOs trading at premium – 180 <sup>th</sup> calendar day from listing day*		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2023-24	4	198.46	Nil	Nil	2	Nil	1	Nil	Nil	Nil	Nil	1	Nil	Nil
2024-25	2	8.48	-	-	-	-	-	-	-	-	-	-	-	-

BID/ISSUE PROGRAM

ANCHOR INVESTOR BIDDING OPENED AND CLOSED ON FRIDAY, AUGUST 16, 2024

BID/ISSUE OPENED ON MONDAY, AUGUST 19, 2024

BID/ISSUE CLOSED ON WEDNESDAY, AUGUST 21, 2024

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

ANCHOR INVESTOR ISSUE PRICE ₹ 80.00 PER EQUITY SHARE

THE ISSUE PRICE IS ₹80.00 PER EQUITY SHARE. THE ISSUE PRICE IS 8.0 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

PROPOSED LISTING:

The Equity Shares of the Company offered through the Prospectus dated August 22, 2024 are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”) of in terms of the Chapter IX of SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received In-Principle Approval Letter dated July 31, 2024, from National Stock Exchange of India Limited for listing our shares and also for using its name in the Issue document for listing of our shares on NSE Emerge. It is to be distinctly understood that the permission given by National Stock Exchange of India Limited should not in any way be deemed or construed that the Issue Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Issue Document. The investors are advised to refer to the Prospectus for the full text of the “Disclaimer Clause of the Emerge Platform of National Stock Exchange of India Limited” on page 217 of the Prospectus. **For the purpose of this issue the Designated Stock Exchange will be NSE Emerge. The trading is proposed to be commenced on or before August 26, 2024 (Subject to receipt of listing and trading approval from National Stock Exchange of India Limited).**

This Issue was 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 (2) of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 49.96% of the Net Issue was made 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, allocated 59.94% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (“Anchor Investor Portion”), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.03% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion was made 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. Further, not less than 15.01% of the Net Issue was made available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.03% of the Net Issue was made available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids having been 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 were 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 236 of the Prospectus.

All investors have participated in this issue through Application Supported by Blocked Amount (“ASBA”) process including through Unified Payment Interface (“UPI”) mode (as applicable) by providing the details of the respective bank accounts / UPI ID as applicable in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the “SCSBs”) / Sponsor Bank as the case may be.

SUBSCRIPTION DETAILS

DETAILS OF THE APPLICATION:

The Issue (excluding Anchor Investors Portion) received 4,36,268 Applications for 1,30,54,57,600 Equity Shares (before technical rejections) resulting in 389.83 times subscription (including reserved portion of market maker excluding Anchor portion).

The details of the Applications received in the Issue from various categories are as under: (before technical rejections):

**DETAILS OF APPLICATIONS RECEIVED (before technical rejection)**

Category	Number of applications	Number of equity shares Bid for	Number of equity shares reserved as per Prospectus	Number of times subscribed
Qualified Institutional Buyers (excluding Anchor Portion)	90	18,33,08,800	8,89,600	206.06
Non-Institutional Bidders	28,612	46,97,85,600	6,67,200	704.12
Retail Individual Investors	4,07,565	65,21,28,000	1556800	418.89
Market Maker	1	2,35,200	235200	1.00
<b>TOTAL</b>	<b>4,36,268</b>	<b>1,30,54,57,600</b>	<b>33,48,800</b>	<b>389.83</b>

Category	Number of applications	Number of equity shares Bid for	Number of equity shares reserved as per Prospectus	Number of times subscribed
Anchor Investors	8	21,56,800	13,31,200	1.62

**DETAILS OF VALID APPLICATIONS**

Sr. No.	Category	Gross		Less: Rejections		Valid		Allotment	
		Applications	Equity Shares	Applications	Equity Shares	Applications	Equity Shares	Applications	Equity Shares
1	Non-institutional Bidders	28,612	46,97,85,600	401	28,84,800	28,211	46,69,00,800	397	6,67,200
2	Market Maker	1	2,35,200	-	-	1	2,35,200	1	2,35,200
3	Qualified Institutional Buyers (excluding Anchor)	90	18,33,08,800	-	-	90	18,33,08,800	88	8,89,600
4	Retail Individual Investors	4,07,565	65,21,28,000	5,683	91,16,800	4,01,882	64,30,11,200	973	15,56,800
	<b>Total</b>	<b>4,36,268</b>	<b>1,30,54,57,600</b>	<b>6,084</b>	<b>1,20,01,600</b>	<b>4,30,184</b>	<b>1,29,34,56,000</b>	<b>1459</b>	<b>33,48,800</b>

**ALLOCATION:** The Basis of Allotment was finalized in consultation with the Designated Stock Exchange i.e. National Stock Exchange of India Limited on August 22, 2024.

**Allocation to Market Maker (After Technical Rejections):** The Basis of Allotment to the Market Maker, at the issue price of ₹80/- per Equity Share, was finalised in consultation with National Stock Exchange of India Limited. The category was subscribed by 1.00 time. The total number of shares allotted in this category is 2,35,200 Equity shares in full out of reserved portion of 2,35,200 Equity Shares.

**Allocation to Retail Individual Investors (After Technical Rejections):** The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹ 80/- per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category was subscribed by 413.03 times. The total number of shares allotted in this category is 15,56,800 Equity shares out of reserved portion of 15,56,800 Equity Shares.

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	Number of successful applicants (after rounding)	Ratio	Total No. of Shares Allotted	Surplus/ Deficit
Retail Individual Investors	4,01,882	100.00	64,30,11,200	100.00	15,56,800	973	59:24369	15,56,800	-

**Allocation to Non- Institutional Investors (After Technical Rejections):** The Basis of Allotment to the Non- Institutional Investors, at the issue price of ₹80/- per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category was subscribed by 699.79 times. The total number of shares allotted in this category is 6,67,200 Equity shares out of reserved portion of 6,67,200 Equity Shares

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares applied in each category	% to Total	Ratio of allottees to applicants	Total No. of shares allocated/allotted	Total No. of shares allocated/allotted	Surplus/Deficit (14)-(7)	
3200	15781	55.93	50499200	10.81	45	15781	72000	10.76	-163
4800	2983	10.57	14318400	3.06	13	2983	20800	3.11	339
6400	1321	4.68	8454400	1.81	8	1321	12800	1.91	719
8000	911	3.22	7288000	1.56	7	911	11200	1.67	786
9600	469	1.66	4502400	0.96	4	469	6400	0.95	-34
11200	513	1.81	5745600	1.23	5	513	8000	1.19	-211
12800	2015	7.14	25792000	5.52	69	6045	36800	5.5	-57
14400	450	1.59	6480000	1.38	1	75	9600	1.43	340
16000	812	2.87	12992000	2.78	3	203	19200	2.87	634
17600	243	0.86	4276800	0.91	4	243	6400	0.95	288
19200	162	0.57	3110400	0.66	1	54	4800	0.71	355
20800	87	0.3	1809600	0.38	2	87	3200	0.47	614
22400	71	0.25	1590400	0.34	1	71	1600	0.23	-672
24000	232	0.82	5568000	1.19	5	232	8000	1.19	44
25600	142	0.5	3635200	0.77	3	142	4800	0.71	-395
27200	63	0.22	1713600	0.36	2	63	3200	0.47	751
28800	82	0.29	2361600	0.5	1	41	3200	0.47	-175
30400	64	0.22	1945600	0.41	1	32	3200	0.47	420
32000	197	0.69	6304000	1.35	6	197	9600	1.43	591
33600	70	0.24	2352000	0.5	1	35	3200	0.47	-161
35200	32	0.11	1126400	0.24	1	32	1600	0.23	-10
36800	45	0.15	1656000	0.35	2	45	3200	0.23	833
38400	46	0.16	1766400	0.37	1	23	3200	0.47	676
40000	96	0.34	3840000	0.82	1	32	4800	0.71	-687
41600	43	0.15	1788800	0.38	2	43	3200	0.47	644
43200	34	0.12	1468800	0.31	1	34	1600	0.23	-499
44800	26	0.09	1164800	0.24	1	26	1600	0.23	-65
46400	30	0.1	1392000	0.29	1	30	1600	0.23	-389
48000	76	0.26	3648000	0.78	3	76	4800	0.71	-413
49600	25	0.08	1240000	0.26	1	25	1600	0.23	-172
51200	9	0.03	460800	0.09	1	9	0	0	-659
52800	13	0.04	686400	0.14	1	13	1600	0.23	619
54400	9	0.03	489600	0.1	1	9	0	0	-700
56000	52	0.18	2912000	0.62	3	52	4800	0.71	639
57600	19	0.06	1094400	0.23	1	19	1600	0.23	36
59200	7	0.02	414400	0.08	0	0	0	0	-592
60800	18	0.06	1094400	0.23	1	18	1600	0.23	36
62400	25	0.08	1560000	0.33	1	25	1600	0.23	-629
64000	73	0.25	4672000	1	4	73	6400	0.95	-276
65600	23	0.08	1508800	0.32	1	23	1600	0.23	-556
67200	5	0.01	336000	0.07	0	0	0	0	-480
68800	16	0.05	1100800	0.23	1	16	1600	0.23	27
70400	6	0.02	422400	0.09	0	0	0	0	-604
72000	24	0.08	1728000	0.37	1	12	3200	0.47	731
73600	10	0.03	736000	0.15	1	10	1600	0.23	548
75200	5	0.01	376000	0.08	0	0	0	0	-537
76800	9	0.03	691200	0.14	1	9	1600	0.23	613
78400	4	0.01	313600	0.06	0	0	0	0	-448
80000	37	0.13	2960000	0.63	3	37	4800	0.71	570
81600	11	0.03	897600	0.19	1	11	1600	0.23	318
83200	6	0.02	499200	0.1	1	6	0	0	-713
84800	8	0.02	678400	0.14	1	8	1600	0.23	631
86400	8	0.02	691200	0.14	1	8	1600	0.23	613
88000	14	0.04	1232000	0.26	1	14	1600	0.23	-161
89600	5	0.01	448000	0.09	1	5	0	0	-641
91200	10	0.03	912000	0.19	1	10	1600	0.23	297
92800	3	0.01	278400	0.05	0	0	0	0	-398
94400	6	0.02	566400	0.12	1	6	1600	0.23	791
96000	17	0.06	1632000	0.34	1	17	1600	0.23	-732
97600	5	0.01	488000	0.1	1	5	0	0	-697
99200	2	0	198400	0.04	0	0	0	0	-284
100800	3	0.01	302400	0.06	0	0	0	0	-432
102400	2	0	204800	0.04	0	0	0	0	-293
104000	7	0.02	728000	0.15	1	7	1600	0.23	560
105600	3	0.01	316800	0.06	0	0	0	0	-453
107200	1	0	107200	0.02	0	0	0	0	-153
108800	1	0	108800	0.02	0	0	0	0	-155
110400	2	0	220800	0.04	0	0	0	0	-316
112000	20	0.07	2240000	0.47	1	10	3200	0.47	-1



113600	10	0.03	1136000	0.24	1	10	1600	0.23	-23
115200	8	0.02	921600	0.19	1	8	1600	0.23	283
116800	1	0	116800	0.02	0	0	0	0	-167
118400	1	0	118400	0.02	0	0	0	0	-169
120000	5	0.01	600000	0.12	1	5	1600	0.23	743
121600	4	0.01	486400	0.1	1	4	0	0	-695
123200	9	0.03	1108800	0.23	1	9	1600	0.23	15
124800	41	0.14	5116800	1.09	5	41	8000	1.19	688
126400	33	0.11	4171200	0.89	4	33	6400	0.95	439
128000	8	0.02	1024000	0.21	1	8	1600	0.23	137
129600	4	0.01	518400	0.11	1	4	0	0	-741
131200	4	0.01	524800	0.11	1	4	0	0	-750
132800	12	0.04	1593600	0.34	1	12	1600	0.23	-677
134400	2	0	268800	0.05	0	0	0	0	-384
136000	9	0.03	1224000	0.26	1	9	1600	0.23	-149
137600	3	0.01	412800	0.08	0	0	0	0	-590
139200	4	0.01	556800	0.11	1	4	0	0	-796
140800	1	0	140800	0.03	0	0	0	0	-201
142400	1	0	142400	0.03	0	0	0	0	-203
144000	12	0.04	1728000	0.37	1	6	3200	0.47	731
147200	1	0	147200	0.03	0	0	0	0	-210
148800	1	0	148800	0.03	0	0	0	0	-213
150400	2	0	300800	0.06	0	0	0	0	-430
153600	3	0.01	460800	0.09	1	3	0	0	-659
155200	2	0	310400	0.06	0	0	0	0	-444
158400	3	0.01	475200	0.1	1	3	0	0	-679
160000	29	0.1	4640000	0.99	4	29	6400	0.95	-231
161600	4	0.01	646400	0.13	1	4	1600	0.23	677
163200	3	0.01	489600	0.1	1	3	0	0	-700
166400	1	0	166400	0.03	0	0	0	0	-238
168000	4	0.01	672000	0.14	1	4	1600	0.23	640
169600	2	0	339200	0.07	0	0	0	0	-484
171200	1	0	171200	0.03	0	0	0	0	-245
172800	1	0	172800	0.03	0	0	0	0	-247
176000	4	0.01	704000	0.15	1	4	1600	0.23	594
179200	4	0.01	716800	0.15	1	4	1600	0.23	576
180800	1	0	180800	0.03	0	0	0	0	-258
182400	1	0	182400	0.03	0	0	0	0	-261
184000	1	0	184000	0.03	0	0	0	0	-263
187200	4	0.01	748800	0.16	1	4	1600	0.23	530
188800	1	0	188800	0.04	0	0	0	0	-270
190400	3	0.01	571200	0.12	1	3	1600	0.23	784
192000	6	0.02	1152000	0.24	1	6	1600	0.23	-46
193600	4	0.01	774400	0.16	1	4	1600	0.23	493
195200	2	0	390400	0.08	0	0	0	0	-558
196800	1	0	196800	0.04	0	0	0	0	-282
198400	2	0	396800	0.08	0	0	0	0	-567
200000	3	0.01	600000	0.12	1	3	1600	0.23	743
201600	1	0	201600	0.04	0	0	0	0	-288
203200	1	0	203200	0.04	0	0	0	0	-290
204800	4	0.01	819200	0.17	1	4	1600	0.23	429
208000	2	0	416000	0.08	0	0	0	0	-594
211200	1	0	211200	0.04	0	0	0	0	-302
214400	1	0	214400	0.04	0	0	0	0	-306
216000	2	0	432000	0.09	0	0	0	0	-617
219200	1	0	219200	0.04	0	0	0	0	-313
220800	3	0.01	662400	0.14	1	3	1600	0.23	653
222400	1	0	222400	0.04	0	0	0	0	-318
224000	4	0.01	896000	0.19	1	4	1600	0.23	320
227200	3	0.01	681600	0.14	1	3	1600	0.23	626
228800	1	0	228800	0.04	0	0	0	0	-327
230400	1	0	230400	0.04	0	0	0	0	-329
232000	2	0	464000	0.09	1	2	0	0	-663
233600	1	0	233600	0.05	0	0	0	0	-334
240000	11	0.03	2640000	0.56	2	11	3200	0.47	-572
241600	3	0.01	724800	0.15	1	3	1600	0.23	565
243200	3	0.01	729600	0.15	1	3	1600	0.23	557
244800	4	0.01	979200	0.2	1	4	1600	0.23	201
246400	4	0.01	985600	0.21	1	4	1600	0.23	192
248000	2	0	496000	0.1	1	2	0	0	-709
249600	2	0	499200	0.1	1	2	0	0	-713
251200	5	0.01	1256000	0.26	1	5	1600	0.23	-195
254400	1	0	254400	0.05	0	0	0	0	-364
259200	1	0	259200	0.05	0	0	0	0	-370
262400	2	0	524800	0.11	1	2	0	0	-750
264000	2	0	528000	0.11	1	2	0	0	-755
265600	1	0	265600	0.05	0	0	0	0	-380
268800	1	0	268800	0.05	0	0	0	0	-384
270400	1	0	270400	0.05	0	0	0	0	-386
275200	1	0	275200	0.05	0	0	0	0	-393
280000	2	0	560000	0.11	1	2	1600	0.23	800
281600	1	0	281600	0.06	0	0	0	0	-402
284800	2	0	569600	0.12	1	2	1600	0.23	786
288000	2	0	576000	0.12	1	2	1600	0.23	777
292800	1	0	292800	0.06	0	0	0	0	-418
299200	2	0	598400	0.12	1	2	1600	0.23	745
300800	1	0	300800	0.06	0	0	0	0	-430
304000	2	0	608000	0.13	1	2	1600	0.23	731
307200	1	0	307200	0.06	0	0	0	0	-439
312000	2	0	624000	0.13	1	2	1600	0.23	709
313600	1	0	313600	0.06	0	0	0	0	-448
316800	1	0	316800	0.06	0	0	0	0	-453
320000	7	0.02	2240000	0.47	2	7	3200	0.47	-1
321600	3	0.01	964800	0.2	1	3	1600	0.23	222
324800	6	0.02	1948800	0.41	1	3	3200	0.47	415
326400	3	0.01	979200	0.2	1	3	1600	0.23	201
332800	1	0	332800	0.07	0	0	0	0	-476
336000	1	0	336000	0.07	0	0	0	0	-480
340800	1	0	340800	0.07	0	0	0	0	-487
344000	1	0	344000	0.07	0	0	0	0	-492
347200	1	0	347200	0.07	0	0	0	0	-496
352000	1	0	352000	0.07	0	0	0	0	-503
353600	1	0	353600	0.07	0	0	0	0	-505
355200	1	0	355200	0.07	0	0	0	0	-508
356800	1	0	356800	0.07	0	0	0	0	-510
358400	1	0	358400	0.07	0	0	0	0	-512
360000	2	0	720000	0.15	1	2	1600	0.23	571
363200	1	0	363200	0.07	0	0	0	0	-519
369600	1	0	369600	0.07	0	0	0	0	-528
371200	1	0	371200	0.07	0	0	0	0	-530
376000	1	0	376000	0.08	0	0	0	0	-537
384000	3	0.01	1152000	0.24	1	3	1600	0.23	-46
387200	1	0	387200	0.08	0	0	0	0	-553
390400	1	0	390400	0.08	0	0	0	0	-558
400000	2	0	800000	0.17	1	2	1600	0.23	457
401600	1	0	401600	0.08	0	0	0	0	-574
404800	1	0	404800	0.08	0	0	0	0	-578
411200	2	0	822400	0.17	1	2	1600	0.23	425
417600	1	0	417600	0.08	0	0	0	0	-596
424000	1	0	424000	0.09	0	0	0	0	-606
427200	1	0	427200	0.09	0	0	0	0	-610
430400	1	0	430400	0.09	0	0	0	0	-615
440000	1	0	440000	0.09	0	0	0	0	-629
444800	1	0	444800	0.09	0	0	0	0	-636
449600	1	0	449600	0.09	1	1	0	0	-643
451200	2	0	902400	0.19	1	2	1600	0.23	310
452800	1	0	452800	0.09	1	1	0	0	-647
457600	1	0	457600	0.09	1	1	0	0	-654
459200	1	0	459200	0.09	1	1	0	0	-657
464000	1	0	464000	0.09	1	1	0	0	-663
470400	1	0	470400	0.1	1	1	0	0	-672
478400	1	0	478400	0.1	1	1	0	0	-684
480000	3	0.01	1440000	0.3	1	3	1600	0.23	-458
486400	2	0	972800	0.2	1	2	1600	0.23	210
491200	1	0	491200	0.1	1	1	0	0	-702
499200	1	0	499200	0.1	1	1	0	0	-713
500800	1	0	500800	0.1	1	1	0	0	-716
502400	1	0	502400	0.1	1	1	0	0	-718
504000	2	0	1008000	0.21	1	2	1600	0.23	160
508800	1	0	508800	0.1	1	1	0	0	-727
512000	1	0	512000	0.1	1	1	0	0	-732
513600	1	0	513600	0.11	1	1	0	0	-734
520000	2	0	1040000	0.22	1	2	1600	0.23	114
521600	2	0	1043200	0.22	1	2	1600	0.23	109
523200	1	0	523200	0.11	1	1	0	0	-748
528000	1	0	528000	0.11	1	1	0	0	-755
531200	1	0	531200	0.11	1	1	0	0	-759
534400	1	0	534400	0.11	1	1	0	0	-764
537600	2	0	1075200	0.23	1	2	1600	0.23	63

544000	1	0	544000	0.11	1	1	0	0	-777</
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1534400	1	1.11	1534400	0.83	7447	8000	8000	0.93	553
1654400	1	1.11	1654400	0.9	8029	8000	8000	0.93	-29
1712000	1	1.11	1712000	0.93	8308	8000	8000	0.93	-308
1755200	2	2.22	3510400	1.91	8518	8000	16000	1.86	-1036
1755200	2	2.22	3510400	1.91	8518	8000	1600	1.86	-15436
1756800	11	12.22	19324800	10.54	8525.76	8000	88000	10.28	-5783
1756800	11	12.22	19324800	10.54	8525.76	8000	6400	10.28	-87383
1872000	1	1.11	1872000	1.02	9085	9600	9600	1.12	515
1875200	1	1.11	1875200	1.02	9101	9600	9600	1.12	499
2000000	1	1.11	2000000	1.09	9706.42	9600	9600	1.12	-106
2008000	1	1.11	2008000	1.09	9745	9600	9600	1.12	-145
2224000	1	1.11	2224000	1.21	10794	11200	11200	1.3	406
2662400	1	1.11	2662400	1.45	12921	12800	12800	1.49	-121
2720000	1	1.11	2720000	1.48	13200	12800	12800	1.49	-400
2737600	1	1.11	2737600	1.49	13285.28	12800	12800	1.49	-485
2873600	1	1.11	2873600	1.56	13945.36	14400	14400	1.68	455
3000000	1	1.11	3000000	1.63	14559.19	14400	14400	1.68	-159
3062400	2	2.22	6124800	3.34	14861.65	14400	28800	3.36	-923
3062400	2	2.22	6124800	3.34	14861.65	14400	1600	3.36	-28123
3092800	1	1.11	3092800	1.68	15009.33	14400	14400	1.68	-609
3104000	1	1.11	3104000	1.69	15064	14400	14400	1.68	-664
3112000	3	3.33	9336000	5.09	15102.44	14400	43200	5.04	-2107
3112000	3	3.33	9336000	5.09	15102.44	14400	1600	5.04	-43707
3113600	27	30	84067200	45.86	15110.35	14400	388800	45.42	-19179
3113600	27	30	84067200	45.86	15110.35	14400	19200	45.42	-388779
Total	90	100.00	183308800	100.00			889600	100.00	

The Board of Directors of the Company at its meeting held on August 22, 2024, has taken on record the Basis of Allotment of Equity Shares, as approved by the Designated Stock Exchange viz. National Stock Exchange of India Limited and has authorized the online corporate action for the allotment of the Equity Shares in dematerialised form to various successful applicants.

The CAN-cum-Refund Orders and Allotment Advice and/or Notices are being dispatched to the address of the applicants as registered with the depositories / as filled in the application form on August 23, 2024. Further, the instructions to Self-Certified Syndicate Banks being processed on August 23, 2024 for unblocking fund. In case the same is not received within Two (2) days, investors may contact 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 shall file the listing application with National Stock Exchange of India Limited on or before August 23, 2024. The Company is in process of obtaining the listing & the trading approval from National Stock Exchange of India Limited and the trading is expected to commence on or before August 26, 2024.

**Note:** All capitalised terms used and not specifically defined herein shall have the same meaning as Ascribed to them in the Prospectus dated August 22, 2024.



**DISCLOSURES PERTAINING TO THE BRLM’S TRACK RECORD ON PAST ISSUES WITH A BREAKUP OF HANDLING OF IPOs FOR THE LAST 3 YEARS:**

**Horizon Management Private Limited**

TYPE	FY 2021-22	FY 2022-23	FY 2023-24	FY2025
SME IPO	0	0	4	2
MAIN BOARD	0	0	0	0

**INVESTORS, PLEASE NOTE**

The details of the allotment made would also be hosted on the website of the Registrar to the Issue, MAS Services Limited at [www.masserv.com](http://www.masserv.com). 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:

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <b>Horizon Management Private Limited</b> 19 R N Mukherjee Road, Main Building, 2nd Floor, Kolkata- 700 001, West Bengal, India. <b>Telephone:</b> +91 33 4600 0607 <b>Facsimile:</b> +91 33 4600 0607 <b>Email ID:</b> <a href="mailto:smeipo@horizon.net.co">smeipo@horizon.net.co</a> <b>Website:</b> <a href="http://www.horizonmanagement.in">www.horizonmanagement.in</a> <b>Investor Grievance ID:</b> <a href="mailto:investor.relations@horizon.net.co">investor.relations@horizon.net.co</a> <b>Contact Person:</b> Manav Goenka <b>SEBI Registration Number:</b> INM000012926	 <b>MAS Services Limited</b> T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi -110 020, Delhi, India <b>Telephone:</b> +91 112 638 7281/83 <b>Facsimile:</b> +91 112 638 7384 <b>Email ID:</b> <a href="mailto:info@masserv.com">info@masserv.com</a> <b>Website:</b> <a href="http://www.masserv.com">www.masserv.com</a> <b>Investor grievance:</b> <a href="mailto:investor@masserv.com">investor@masserv.com</a> <b>Contact Person:</b> N C Pal <b>SEBI Registration:</b> INR 000000049 <b>Validity:</b> Permanent	 <b>FORCAS STUDIO LIMITED</b> Sangita Kumari Agarwal, Company Secretary and Compliance Officer Tara Maa Tower, B3-71C/161 B B T Road, Vivekanandapur, South 24 Parganas, Thakurpukur Mahestola -700 141, West Bengal, India.   <b>Tel:</b> +91 332 950 1056 <b>Email:</b> <a href="mailto:info@focasstudio.in">info@focasstudio.in</a>   <b>Website:</b> <a href="http://www.focasstudio.in">www.focasstudio.in</a> <b>CIN:</b> U14101WB2024PLC267500 <div>Bidders are advised to contact the Company Secretary and Compliance Officer, the BRLM and/or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems such as non-receipt of letters of Allotment, credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of funds by electronic mode etc.</div>

**On behalf of Board of Directors  
For FORCAS STUDIO LIMITED**

Sd/-  
**Sailesh Agarwal**  
Managing Director

**Place:** Kolkata  
**Date:** August 23, 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 FORCAS STUDIO LIMITED**

**Disclaimer:** Forcas Studio Limited has filed the Prospectus with the RoC on August 22, 2024, and thereafter with SEBI and the Stock Exchanges. The Prospectus is available on the website of NSE Limited at <https://www.nseindia.com/> and on the websites of the BRLM’s, at [www.horizonmanagement.in](http://www.horizonmanagement.in) and 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 25 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 offered 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 offers and sales are made. There will be no public offering in the United States.