

(This is only an advertisement for information purposes and is not a prospectus announcement)

GSM FOILS LIMITED

Corporate Identification Number: U43303MH2023PLC405459

Our Company was originally formed as Limited Liability Partnership Firm under the name and style of "M/s. GSM Foils LLP" pursuant to a Certificate of incorporation issued by Registrar of Companies, Central Registration Centre, dated April 05, 2019 with LLP registration number being AAO-7932. M/s. GSM Foils LLP was thereafter converted into a Private Limited Company "GSM Foils Private Limited" pursuant to the provisions of Chapter XXI of the Companies Act, 2013 and fresh a certificate of incorporation dated June 27, 2023 was issued by Registrar of Companies, Central Registration Centre. Subsequently, our Company has been converted into a public limited company and the name of our Company changed to "GSM Foils Limited" pursuant to a special resolution passed at the Extra-Ordinary General Meeting of our Company held on July 14, 2023 and a fresh Certificate of incorporation dated September 04 2023 issued by the Registrar of Companies, Mumbai. The Corporate Identity Number of our Company is U43303MH2023PLC405459. For further details on Incorporation and Registered Office of our Company, see "History and Certain Corporate Matters" beginning on page 143 of the Prospectus.

Registered Office: Gala No 06/106/206/306, Sapphire Building, Diamond Industrial Estate, Vasai East IE, Thane, Maharashtra, India, 401208

Tel: +9184689 68102 | E-mail: investors@gsmfoils.com | Website: www.gsmfoils.com

Contact Person: Mr. Pratik M Makwana, Company Secretary and Compliance Officer

PROMOTERS OF OUR COMPANY: MR. SAGAR GIRISH BHANUSHALI AND MR. MOHANSINGH L PARMAR

"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 Limited (NSE Emerge)."

THE ISSUE

INITIAL PUBLIC OFFERING OF 34,40,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF GSM FOILS LIMITED ("GSM" OR "OUR COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ 32/- PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 22/- PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING TO ₹ 1,100.80 LAKHS ("THE ISSUE") OF WHICH 1,76,000 EQUITY SHARES AGGREGATING TO ₹ 56.32 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 32,64,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT AN ISSUE PRICE OF ₹ 32/- PER EQUITY SHARE AGGREGATING TO ₹ 1,044.48 LAKHS ("NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.85 % AND 25.48 % OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARES IS ₹10/- AND THE ISSUE PRICE IS ₹32/- THE ISSUE PRICE IS 3.2 TIMES OF THE FACE VALUE

THIS ISSUE IS BEING MADE IN TERMS OF CHAPTER IX OF THE SECURITIES EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED ("SEBI (ICDR) REGULATIONS"). IN TERMS OF RULE 19(2)(b)(i) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED, THIS IS AN ISSUE 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. FOR FURTHER DETAILS, PLEASE REFER CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 211 OF THE PROSPECTUS.

FIXED PRICE ISSUE AT ₹ 32/- PER EQUITY SHARE

MINIMUM APPLICATION SIZE OF 4000 EQUITY SHARES AND IN MULTIPLES OF 4000 EQUITY SHARES THEREAFTER

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 an 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 as follows:

Sr. No.	Name of the Promoters	Average cost of Acquisition (in ₹)
1.	Mr. Sagar Girish Bhanushali	10.28
2.	Mr. Mohansingh L Parmar	10.33

- Weighted average cost of acquisition:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)
Weighted average cost of acquisition of primary / new issue of shares.	237.04
Weighted average cost of acquisition for secondary sale / acquisition of shares.	N.A.

Investors are required to refer section titled "Risk Factors" on page 23 of the Prospectus.

ISSUE

OPENS ON: FRIDAY, MAY 24, 2024

CLOSES ON: TUESDAY, MAY 28, 2024

ASBA* Simple, Safe, Smart way of Application- Make use of it!!!
 *Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details check section on ASBA below.
 Mandatory in Public Issues from January 01, 2016. No cheque will be accepted.

UPI – Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DP's & RTAs. Retail Investors also have the options to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. ** Investors are required to ensure that the Bank Account used for applying is linked to their PAN.

**UPI-Now available in ASBA for all individual investors applying in public issues where the application amount is up to ₹ 5,00,000, applying through Registered Brokers, Syndicate, DP's & RTAS. Retail Individual Investors and Non-Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CDDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Retail Individual Investors applying in the Retail Portion, and (ii) Individual Non-Institutional Investors applying with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 211 of the Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the website of NSE Emerge ("NSE") and in the General Information Document. ASBA Application forms can be downloaded from the website of the Stock Exchange and can be obtained from the list of banks that is available on the website of Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in.

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to www.sebi.gov.in. Investors applying using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmld=40> and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmld=34>) respectively, as updated from time to time. Axis Bank Limited has been appointed as Sponsor Bank for the Issue.

For Issue related grievance investors may contact: Shreni Shares Limited (Formerly known as Shreni Shares Private Limited), Ms. Tanya Goyal, Tel: +91- 022 - 20897022, E-mail: info@shreni.in. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and Mail Id: ipc.upi@npci.org.in; Kotak Mahindra Limited at Tel: 022-66055688 and Email: cmisipo@kotak.com; and the Registrar to the Issue at Tel: 022 – 6263 8200 and E-mail: ipo@bigshareonline.com. All investors shall participate in this Issue only through the ASBA process. For details in this regard, specific attention is invited to "Issue Procedure" on page 211 of the Prospectus. Applicants should ensure that DP ID, PAN, UPI ID (if applicable, in case of investor applying through UPI mechanism) and the Client ID are correctly filled in the Application Form. The DP ID, PAN and Client ID provided in the Application Form should match with the DP ID and Client ID available in the Depository database, otherwise, the Application Form is liable to be rejected. Applicant should ensure that the beneficiary account provided in the Application Form is active. Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Application Form, the Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for any correspondences related to the Issue. Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants sole risk.

PROPOSED LISTING: The Equity Shares issued through the Prospectus are proposed to be listed on the SME Platform of NSE ("NSE Emerge"). Our Company has received "in-principle" approval from NSE for the listing of the Equity Shares pursuant to letter dated May 15, 2024 for using its name in the Prospectus for listing of our shares. For the purposes of the Issue, the Designated Stock Exchange shall be NSE Emerge.

DISCLAIMER CLAUSE OF SEBI: Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, the Draft Prospectus was not filed with SEBI and SEBI has not issued any observation on Offer Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "Disclaimer Clause of SEBI" on page 194 of

Dhani Services Limited				
(CIN: L74110DL1995PLC069631)				
Extract of Audited Consolidated Financial Results for the year ended 31 March 2024				(₹ in Crores)
Sr. No.	Particulars	Quarter ended	Quarter ended	Year ended
		31.03.24	31.03.23	31.03.24
1.	Total income from operations (net)	117.56	84.29	422.85
2.	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	(74.88)	(231.58)	(334.50)
3.	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	(74.88)	(231.58)	(334.50)
4.	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	(85.01)	(197.64)	(373.94)
5.	Total comprehensive income for the period	(82.90)	(187.43)	(367.58)
6.	Paid-up equity share capital (Face Value of ₹ 2/- per Equity Share)	121.64	121.64	121.64
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			3,323.63
8.	Earnings per Share (EPS) (Face Value of ₹ 2/- per Equity Share) * (EPS for the quarters not annualised)			3,691.94
	-Basic (Amount in ₹)	(1.48)*	(3.39)*	(6.49)*
	-Diluted (Amount in ₹)	(1.48)*	(3.39)*	(6.49)*

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Company's website (<http://www.dhani.com>) and on the website of BSE (<http://www.bseindia.com>) and NSE (<http://www.nseindia.com>).

Notes to the Financial Results:












- The above results have been reviewed by the audit committee and subsequently approved at the meeting of the Board of Directors held on 17 May 2024.
- Key Standalone Financial Information:**

Particulars	Quarter ended	Quarter ended	Year ended	Year ended
	31.03.24	31.03.23	31.03.24	31.03.23
Total Income	9.83	27.97	95.42	109.29
Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	(4.84)	11.01	27.25	54.82
Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	(4.84)	11.01	4.58	54.82
Profit after Tax	(5.79)	2.65	(14.38)	25.14

Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase 1, Industrial Complex Dundahehra, Gurgaon-122016, Haryana.
(CIN: L74110HR1995PLC121209)

Place : Mumbai
Date : 17 May 2024

For and on behalf of the Board of Directors
Divyesh B. Shah
Whole-time Director & COO

<p>THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA.</p> <p>Initial public offer of Equity Shares (as defined below) on the main board of the Stock Exchanges (defined below) in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.</p> <p>PUBLIC ANNOUNCEMENT</p>																																																			
<div>  <div> <p>AKUMS DRUGS AND PHARMACEUTICALS LIMITED</p>  <p>(Please scan this QR code to view the DRHP)</p> </div> </div> <p>Our Company was incorporated as a public company, limited by shares, under the Companies Act, 1956, as amended, in the name of 'Akums Drugs and Pharmaceuticals Limited', pursuant to a certificate of incorporation dated April 19, 2004 issued by the Registrar of Companies, Delhi and Haryana in New Delhi ("RoC"). Our Company received a certificate of commencement of business issued by the RoC dated May 13, 2004.</p> <p>Registered Office: 304, Mohan Place, LSC Saraswati Vihar, Delhi – 110 034, India Corporate Office: Plot no. 131 to 133, Block C, Mangolpuri, Ind. Area, Phase 1, Delhi – 110 083, India Telephone: + 91 11 6904 1000; Contact person: Dharamvir Malik, Company Secretary and Compliance Officer E-mail: cs@akums.net; Website: www.akums.in; Corporate Identity Number: U24239DL2004PLC125888</p>																																																			
<p>NOTICE TO INVESTORS ("NOTICE")</p> <p>INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF AKUMS DRUGS AND PHARMACEUTICALS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 6,800 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 18,598,365 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION ("OFFERED SHARES") BY THE SELLING SHAREHOLDERS, COMPRISING UP TO 2,145,965 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY SANJEEV JAIN, UP TO 2,145,965 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY SANDEEP JAIN (TOGETHER THE "PROMOTER SELLING SHAREHOLDERS") AND UP TO 14,306,435 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY RUBY QC INVESTMENT HOLDINGS PTE. LTD. (THE "INVESTOR SELLING SHAREHOLDER") (THE PROMOTER SELLING SHAREHOLDERS AND THE INVESTOR SELLING SHAREHOLDER, COLLECTIVELY REFERRED TO AS THE "SELLING SHAREHOLDERS") ("OFFER FOR SALE", TOGETHER WITH THE FRESH ISSUE, THE "OFFER").</p> <p>Potential Bidders may note the following:</p> <p>On May 16, 2024, the individual Promoters of our Company, namely, Sanjeev Jain and Sandeep Jain ("Individual Promoters"), transferred 32,100,000 Equity Shares each to the Akums Master Trust ("Transfer", which was formed pursuant to a trust deed dated February 7, 2024, wherein the Individual Promoters are also the trustees of the Akums Master Trust. The Individual Promoters are also the Managing Directors and Key Managerial Personnel of our Company. Additionally, Akums Master Trust has been named as a promoter of our Company ("Promoter Trust"). Further, the contemplated transfer to the Promoter Trust, as disclosed in "Summary of Offer Document", "Capital Structure" and "Our Management" sections on pages 21, 84, and 224, respectively of the Draft Red Herring Prospectus, has been undertaken, as aforementioned.</p> <p>The details of the Transfer are provided below:</p> <table> <tr> <th>Date of the transaction</th><th>Name of the transferor</th><th>Name of the transferee</th><th>Nature of transaction</th><th>Number of Equity Shares transferred</th><th>Transfer price per Equity Share (in ₹)</th></tr> <tr> <td>May 16, 2024</td><td>Sanjeev Jain</td><td>Akums Master Trust</td><td>Gift</td><td>32,100,000</td><td>Nil</td></tr> <tr> <td>May 16, 2024</td><td>Sandeep Jain</td><td>Akums Master Trust</td><td>Gift</td><td>32,100,000</td><td>Nil</td></tr> </table> <p>Shareholding of the Individual Promoters and the Promoter Trust in the Company, prior to and subsequent to the Transfer:</p> <table> <tr> <th rowspan="2">Date of the transaction</th><th rowspan="2">Name</th><th colspan="2">Pre-Transfer shareholding</th><th colspan="2">Post- Transfer shareholding</th></tr> <tr> <th>Number of Equity Shares</th><th>Percentage of pre-Offe share capital of the Company (%)</th><th>Number of Equity Shares</th><th>Percentage of pre-Offe share capital of the Company (%)</th></tr> <tr> <td>May 16, 2024</td><td>Sanjeev Jain</td><td>60,725,940*</td><td>42.45</td><td>28,625,940*</td><td>20.01</td></tr> <tr> <td>May 16, 2024</td><td>Sandeep Jain</td><td>60,739,690**</td><td>42.46</td><td>28,639,690**</td><td>20.02</td></tr> <tr> <td>May 16, 2024</td><td>Akums Master Trust</td><td>-</td><td>-</td><td>64,200,000</td><td>44.87</td></tr> </table> <p>*Includes 33,000 Equity Shares held jointly by Sanjeev Jain with Arushi Jain. **Includes 5,500 Equity Shares held jointly by Sandeep Jain with Kanishk Jain and 5,500 Equity Shares held jointly by Sandeep Jain with Manan Jain.</p>						Date of the transaction	Name of the transferor	Name of the transferee	Nature of transaction	Number of Equity Shares transferred	Transfer price per Equity Share (in ₹)	May 16, 2024	Sanjeev Jain	Akums Master Trust	Gift	32,100,000	Nil	May 16, 2024	Sandeep Jain	Akums Master Trust	Gift	32,100,000	Nil	Date of the transaction	Name	Pre-Transfer shareholding		Post- Transfer shareholding		Number of Equity Shares	Percentage of pre-Offe share capital of the Company (%)	Number of Equity Shares	Percentage of pre-Offe share capital of the Company (%)	May 16, 2024	Sanjeev Jain	60,725,940*	42.45	28,625,940*	20.01	May 16, 2024	Sandeep Jain	60,739,690**	42.46	28,639,690**	20.02	May 16, 2024	Akums Master Trust	-	-	64,200,000	44.87
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<p>BOOK RUNNING LEAD MANAGERS</p> <table> <tr> <td>  <p>ICICI Securities Limited ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025 Maharashtra, India Tel: +91 22 6807 7100 E-mail: akums ipo@icicisecurities.com Investor grievance e-mail: customercare@icicisecurities.com Website: www.icicisecurities.com Contact Person: Namrata Ravasia / Harsh Thakkar SEBI Registration No.: INM000011179</p> </td><td>  <p>Axis Capital Limited 1st Floor, Axis House, C-2 Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 025, Maharashtra, India Tel: +91 22 4325 2183 E-mail: akums.ipo@axiscap.in Investor grievance e-mail: complaints@axiscap.in Website: www.axiscapital.co.in Contact Person: Akash Aggarwal / Jigar Jain SEBI Registration No.: INM000012029</p> </td><td>  <p>Citigroup Global</p></td></tr></table>						 <p>ICICI Securities Limited ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025 Maharashtra, India Tel: +91 22 6807 7100 E-mail: akums ipo@icicisecurities.com Investor grievance e-mail: customercare@icicisecurities.com Website: www.icicisecurities.com Contact Person: Namrata Ravasia / Harsh Thakkar SEBI Registration No.: INM000011179</p>	 <p>Axis Capital Limited 1st Floor, Axis House, C-2 Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 025, Maharashtra, India Tel: +91 22 4325 2183 E-mail: akums.ipo@axiscap.in Investor grievance e-mail: complaints@axiscap.in Website: www.axiscapital.co.in Contact Person: Akash Aggarwal / Jigar Jain SEBI Registration No.: INM000012029</p>	 <p>Citigroup Global</p>																																											
 <p>ICICI Securities Limited ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025 Maharashtra, India Tel: +91 22 6807 7100 E-mail: akums ipo@icicisecurities.com Investor grievance e-mail: customercare@icicisecurities.com Website: www.icicisecurities.com Contact Person: Namrata Ravasia / Harsh Thakkar SEBI Registration No.: INM000011179</p>	 <p>Axis Capital Limited 1st Floor, Axis House, C-2 Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 025, Maharashtra, India Tel: +91 22 4325 2183 E-mail: akums.ipo@axiscap.in Investor grievance e-mail: complaints@axiscap.in Website: www.axiscapital.co.in Contact Person: Akash Aggarwal / Jigar Jain SEBI Registration No.: INM000012029</p>	 <p>Citigroup Global</p>																																																	