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Our company was originally formed as partnership firm under the Indian Partnership Act, 1932 in the name and style of "M/s. Ganesh Electricals", pursuant to a deed of partnership dated April 02, 2016, entered between Dhanjibhai Narsinhbhai Patel, Ketanbhai Narsinhbhai Patel, Niravkumar Sureshbhai Patel and Rajendrakumar Narsinhbhai Patel. Further, "M/s Ganesh Electricals" was converted from partnership firm to a Private Limited Company in the name of "Ganesh Electricals Private Limited" vide Certificate of Incorporation dated May 30, 2019 issued by Registrar of Companies, Central Registration Centre bearing CIN U31900GJ2019PTC108417. Further, pursuant to Special Resolution passed by the shareholders at the Extra Ordinary General Meeting held on October 09, 2023, the name of our Company was changed from "Ganesh Electricals Private Limited" to "Ganesh Green Bharat Private Limited" and a fresh certificate of incorporation pursuant to change of name was issued by the Registrar of Companies, Ahmedabad vide certificate dated October 11, 2023. Subsequently, our Company was converted into a Public Limited Company vide Special Resolution passed by the shareholders at the Extra Ordinary General Meeting, held on October 11, 2023 and consequently the name of our Company was changed from "Ganesh Green Bharat Private Limited" to "Ganesh Green Bharat Limited" vide a certificate of Incorporation consequent upon conversion to public company dated October 13, 2023 issued by the Registrar of Companies, Ahmedabad bearing CIN U31900GJ2019PLC108417.

Registered Office: F - 202, S.G. Business Hub, S.G. Highway, Ahmedabad- 382470 Gujarat, India.;

Tel No: +91-79-29703080; E-mail: cs@ganeshgreen.com; Website: www.ganeshgreen.com;

CIN: U31900GJ2019PLC108417 ; Contact Person: Palakben Mahesh Joshi, Company Secretary & Compliance Officer

OUR PROMOTERS: KETANBHAI NARSINHBHAI PATEL, RAJENDRAKUMAR NARSINHBHAI PATEL, NIRAVKUMAR SURESHBHAI PATEL AND SHILPABEN KETANBHAI PATEL

"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 providing comprehensive portfolios in the field of supply, installation, testing and commissioning (SITC) of solar and electrical goods and services to various government bodies. We have completed projects under various schemes of Central and State Government like - Saubhagya Scheme, KUSUM Scheme, Saur Sujla Yojna. We also forayed into the business of designing, construction, installation and operation and maintenance of Water Supply Scheme Projects like the Mukhya Mantri Nishchay Quality Affected Yojna, Har Ghar Jal (Jal Jeevan Mission) etc.

## BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF UPTO 65,91,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF GANESH GREEN BHARAT LIMITED ("OUR COMPANY" OR "GGBL" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ 190 PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ 12,522.90 LAKHS ("PUBLIC ISSUE") OUT OF WHICH 3,31,200 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 190 PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 629.28 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION") AND UPTO 66,000 EQUITY SHARES AGGREGATING UP TO ₹ 125.40 LAKHS FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREINAFTER) (THE "EMPLOYEE RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION AND EMPLOYEE RESERVATION PORTION I.E. ISSUE OF 61,93,800 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ 190 PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ 11,768.22 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.58 % AND 24.97% 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. 190 EACH. THE ISSUE PRICE IS 19.0 TIMES OF THE FACE VALUE OF THE EQUITY SHARE

ANCHOR INVESTOR ISSUE PRICE: RS. 190 PER EQUITY SHARE. THE ISSUE PRICE IS 19.0 TIMES OF THE FACE VALUE

**BID/ ISSUE PERIOD**

**ANCHOR INVESTOR BIDDING DATE WAS: THURSDAY, JULY 04, 2024**

**BID / ISSUE OPENED ON: FRIDAY, JULY 05, 2024**

**BID / ISSUE CLOSED ON: TUESDAY, JULY 09, 2024**

### RISKS TO INVESTORS:

- We bid for projects funded by the Central and State Governments and derive our revenues from the work orders awarded to us. Any reduction in budgetary allocation to our industry sector may affect the number of projects that the government authorities/bodies may plan to develop in a particular period. Our business is directly and significantly dependent on projects awarded by them.
- The Merchant Banker associated with the Issue has handled 50 SME public issue in the past three years out of which 2 SME Public Issue closed below the Issue Price on listing date.
- Average cost of acquisition of Equity Shares held by the Individual Promoter is

Sr. No.	Name of the Promoters	Average cost of Acquisition (in ₹)
1.	Ketanbhai Narsinhbhai Patel	0.69
2.	Rajendrakumar Narsinhbhai Patel	0.74
3.	Niravkumar Sureshbhai Patel	0.74
4.	Shilpaben Ketanbhai Patel	0.00

- 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. ₹ 181)	Cap price (i.e. ₹ 190)
Weighted average cost of acquisition of primary / new issue (exceeding 5% of the pre issue capital)	NA^	NA^	NA^
Weighted average cost of acquisition for secondary sale / acquisition (exceeding 5% of the pre issue capital)	NA^	NA^	NA^
Since there were no primary or secondary transaction of equity shares of the Company during the 18 months preceding the date of filing of the red herring prospectus, the information has been disclosed for price per share of the Company based on the last five primary or secondary transactions, where the Promoter/ Promoter Group having the right to nominate director on the Board, are a party to the transaction, not older than three years prior to the date of filing of the red herring prospectus irrespective of the size of the transaction	1.27	142.52 times	149.61 times

Note:  
^There were no primary or secondary sale/acquisition of shares (equity shares) excluding gift in last 18 months from the date of the Prospectus.

### PROPOSED LISTING: FRIDAY, JULY 12, 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. Furthermore, 55,800 Equity Shares were made available for allocation on a proportionate basis only to Eligible Employees Bidding in the Employee Reservation Portion, 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 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 257 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 Friday, July 12, 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 Thursday, July 04, 2024. The Company received 20 Anchor Investors applications for 23,62,200 Equity Shares. The Anchor Investor Allocation price was finalized at Rs. 190/- per Equity Share. A total of 18,57,600 Equity Shares were allotted under the Anchor Investors portion aggregating to Rs. 35,29,44,000/-. The Issue (excluding Anchor Investors Portion) received 7,08,063 Applications for 1,02,01,17,600 Equity Shares (after bid not banked cases and removing multiple and duplicate bids and before technical rejection) resulting 215.51 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	3,31,200	3,31,200	1.00	6,29,28,000
2	QIB (excluding Anchor investor portion)	107	18,81,87,000	12,38,400	151.96	35,75,55,30,000
3	Non Institutional Investor	60,348	44,29,95,000	9,29,400	476.65	84,15,76,12,200
4	Retail Individual Investors	6,47,581	38,85,48,600	21,68,400	179.19	73,82,0,722,200
5	Eligible Employee	26	55,800	66,000	0.85	1,06,02,000
	<b>TOTAL</b>	<b>7,08,063</b>	<b>1,02,01,17,600</b>	<b>47,33,400</b>	<b>215.51</b>	<b>193,807,394,400</b>

\* This excludes 1,376 applications for 825,600 Equity Shares aggregating to Rs. 156,822,000/- from Retail Individual which were not in bid book but which were banked.

- 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. 190 per Equity Share, was finalized in consultation with NSE. The category has been subscribed to the extent of 176.06 times. The total number of Equity Shares allotted in this category is 21,72,000\* Equity Shares to 3,620 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
600	637,339	100	38,24,03,400	100	600	33:5810	21,72,000

\*Including Unsubscribed portion of 3600 Equity Shares from Employee Category.

- 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. 190 or above per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 472.64 times (after technical rejection). The total number of Equity Shares Allotted in this category is 9,31,200\* Equity Shares to 1,323 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	Ratio of allottees to applicants	Total No. of shares allocated/allotted
1200	27852	46.72	33422400	7.59	600	59:13926	70800
1800	3435	5.76	6183000	1.4	600	22:3435	13200
2400	4168	6.99	10003200	2.27	600	35:4168	21000
3000	1851	3.1	5553000	1.26	600	20:1851	12000
3600	1156	1.93	4161600	0.94	600	15:1156	9000
26400	68	0.11	1795200	0.4	600	3:34	3600
27000	42	0.07	1134000	0.25	600	2:21	2400
27600	16	0.02	441600	0.1	600	1:8	1200
28200	8	0.01	225600	0.05	600	1:8	600
28800	23	0.03	662400	0.15	600	2:23	1200
80400	4	0	321600	0.07	600	1:4	600
81000	3	0	243000	0.05	600	1:3	600
81600	2	0	163200	0.03	600	1:2	600
82800	2	0	165600	0.03	600	1:2	600
83400	3	0	250200	0.05	600	1:2	600
127800	2	0	255600	0.05	600	1:2	600
130800	2	0	261600	0.05	600	1:2	600
131400	3	0	394200	0.08	600	1:3	600
132000	2	0	264000	0.05	600	1:2	600
133200	2	0	266400	0.06	600	1:2	600
217800	2	0	435600	0.09	600	1:1	1200

\*Including Unsubscribed portion of 1,800 Equity Shares from Employee Category.

Note : 1 Additional lot of 600 shares have been allocated to Categories 360000, 368400, 393600, 394200, 411000, 416400, 510000, 701400 & 1052400 in the ratio of 1:2, 1:2, 1:2, 1:3, 1:2, 1:2, 2:3, 1:3 & 1:2

- Allotment to Employee Investors (After Technical Rejections):**

The Basis of Allotment to the Employee Investors, who have bid at the Issue Price of Rs. 190 or above per Equity Share was finalized in consultation with NSE. The category has been subscribed to the extent of 0.85 times (after technical rejection). The total number of Equity Shares Allotted in this category is 55,800\*\* Equity Shares to 26 successful applicants. The details of the Basis of Allotment of the said category are as under:

Sr no	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per applicant	Ratio	Total No. of Equity Shares allotted
1	600	2	7.69	1200	2.15	600	1 : 1	1200
2	1200	2	7.69	2400	4.30	1,200	1 : 1	2400
3	1800	1	3.85	1800	3.23	1,800	1 : 1	1800
4	2400	21	80.77	50400	90.32	2,400	1 : 1	50400
	<b>Total</b>	<b>26</b>	<b>100.00</b>	<b>55800</b>	<b>100.00</b>			<b>55,800</b>

\*\* Unsubscribed portion of 10,200 Equity Shares spilled over to QIBs, NIB and Retail Individual Investor Categories in the ratio of 50:15:35

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

Allotment to QIBs, who have bid at the Issue Price of Rs. 190 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 151.37 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 12,43,200\* Equity Shares, which were allotted to 107 successful Applicants.

CATEGORY	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	Others	TOTAL
QIB	282,600	-	6,000	-	-	387,000	567,600	1,243,200

\* Includes spilled over of 62,400 Equity Shares from QIB MF & 4,800 Equity Shares from Employee category.

Note : 1 Additional lot of 600 shares have been allocated to Categories 1315800, 2479800, 4210200, 4315200, 4335000 & 4336200 in the ratio of 1:2, 3:10, 1:3, 1:2, 2:3 & 1 : 9

The Board of Directors of our Company at its meeting held on July 10, 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 SCBs have been dispatched / mailed for unblocking of funds and transfer to the Public Issue Account on or before July 11, 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 11, 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 July 12, 2024.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated July 10, 2024 filed with the Registrar of Companies, Ahmedabad, Gujarat ("RoC").

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### INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, KFin Technologies Limited at website: [www.kfintech.com](http://www.kfintech.com)

**TRACK RECORD OF BOOK RUNNING LEAD MANAGER:** The Merchant Banker associated with the Issue has handled 50 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:

Place: Ahmedabad

Date: July 11, 2024



### KFIN Technologies Limited

**Address:** Selenium Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500032, Telangana, India;

**Tel. No.:** +91 40 6716 2222; **Toll Free No.:** 1800 309 4001; **Email:** [ggbl.ipo@kfintech.com](mailto:ggbl.ipo@kfintech.com);

**Website:** [www.kfintech.com](http://www.kfintech.com); **Contact Person:** M Murali Krishna;

**SEBI Registration No.:** INR000000221; **CIN:** L72400TG2017PLC117649

On behalf of Board of Directors  
GANESH GREEN BHARAT LIMITED  
Sd/-

Palakben Mahesh Joshi  
Company Secretary and Compliance Officer

### 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 GANESH GREEN BHARAT LIMITED

**Disclaimer:** Ganesh Green Bharat Limited has filed the Prospectus with the RoC on July 10, 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.ganeshgreen.com](http://www.ganeshgreen.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 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 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.

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