THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR ISSUE TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRILLITION DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

MACOBS TECHNOLOGIES LIMITED

CIN: U74999RJ2019PLC066608

Our Company was originally incorporated as a private limited company under the Companies Act, 2013 in the name and style of **"Macobs Technologies Private Limited"** bearing Corporate Identification Number U74999RJ2019PTC066608 dated October 14, 2019 issued by the Registrar of Companies, Rajasthan. Subsequently, the name of our Company was changed to **"Macobs Technologies Limited"** and a fresh Certificate of Incorporation dated August 07, 2023 was issued by the Registrar of Companies, Rajasthan. As on date of this Red Herring Prospectus, the Corporate Identification Number of our Company is U74999RJ2019PLC066608.

Registered Office: Plot No. A-305, Backside National Handloom Corp, Vaishali Nagar, Jaipur, Rajasthan, India-302021

Contact Person: Ankita Soni, Company Secretary & Compliance Officer; **Tel No:** +91 8062195170 Email: compliance@macobstech.com; **Website:** www.macobstech.com

THE PROMOTERS OF OUR COMPANY ARE (I) SHIVAM BHATEJA (II) DUSHYANT GANDOTRA (III) DIVYA GANDOTRA

"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)."

THE ISSUE

THE ISSUE COMPRISE OF A PUBLIC ISSUE OF 25,95,200 EQUITY SHARES OF FACE VALUE OF Rs. 10/- EACH FULLY PAID (THE "EQUITY SHARES OF MARKETMAKER AND NET ISSUE AND %") FOR CASH AT A PRICE OF Rs/- PER EQUITY SHARES (INCLUDING A PREMIUM OF [.]/- PER EQUITY SHARE) AGGREGATING TO [.]/-LAKHS ("THE ISSUE") BY OUR COMPANY. THE ISSUE COMPRISES A RESERVATION OF WHICH [.] EQUITY SHARES OF Rs. 10/- EACH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER RESERVATIONS PORTION AND A NET ISSUE TO THE PUBLIC OF [.] EQUITY SHARES OF Rs.10/- EACH IS HEREINAFTER REFERRED TO AS THE NET ISSUE. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [.] AND [.] RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

ALLOCATION OF THE ISSUE

- **QIB PORTION :** 7,39,200 EQUITY SHARES OR 30.00% OF THE NET ISSUE
- **RETAIL PORTION :** 8,62,400 EQUITY SHARES OR 35.00% OF THE NET ISSUE
- **NON-INSTITUTIONAL PORTION :** 8,62,400 EQUITY SHARES OR 35.00% OF THE NET ISSUE
- **MARKET MAKER PORTION :** 1,13,200 EQUITY SHARES OR 5.06% OF THE ISSUE

PRICE BAND : ₹ 71/- to ₹ 75/- PER EQUITY SHARE

THE FLOOR PRICE IS 7.1 TIMES THE FACE VALUE AND CAP PRICE IS 7.5 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. BIDS CAN BE MADE FOR A MINIMUM OF 1,600 EQUITY SHARES AND IN MULTIPLES OF 1,600 EQUITY SHARES THEREAFTER. THIS ISSUE IS MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACT (REGULATION) RULES, 1957, AS AMENDED.

ISSUE PROGRAM

ANCHOR BID OPENS ON MONDAY, JULY 15, 2024

OPENS ON : TUESDAY, JULY 16, 2024 | CLOSES ON : FRIDAY, JULY 19, 2024

ASBA*	Simple, Safe, Smart way of Application- Make us 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 the section on ASBA below.	Mandatory in public Issues from January 01, 2016. No cheque will be accepted	UPI UNIFIED PAYMENTS INTERFACE	Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs & 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 in linked in their PAN

**ASBA has to be availed by all the investors except anchor investors (if any), may be availed by RIIs.*

For details on 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 181 of the Red Herring Prospectus. The process is also available on the website of SEBI and Stock Exchanges in the General information Document. ASBA forms can be downloaded from the website of Emerge platform of NSE ("NSE Emerge" or Stock Exchange) and can be obtained from the list of banks that is displaying on the website of 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 the link, www.sebi.gov.in. ICICI Bank Limited has been appointed as Sponsor Bank for the Issue in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended.*

RISKS TO INVESTORS

1. *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.*
2. *The Merchant Banker associated with the Issue has not handled any public issues in the past three years.*
3. *The average cost of acquisition of Equity Shares by our Promoters is as follows:*

Sr. No.	Name of Promoters and Selling Shareholders	No. of Shares held	Average cost of Acquisition (in ₹)
1	Dushyant Gandotra	23,38,560	7.19
2	Shivam Bhateja	23,38,560	7.19
3	Divya Gandotra	720	7.19

4. 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.	7.19
Weighted average cost of acquisition for secondary sale / acquisition of shares.	10.00

BASIS FOR ISSUE PRICE

The Price Band and Issue Price has been determined by our Company in consultation with Book Running Lead Manager on the basis of the key business strengths of our Company. The face value of the Equity Shares is Rs. 10/- each and the Issue Price is 7.1 times of the face value at the lower end of the Price Band and 7.5 times of the face value at the upper end of the Price Band.

QUALITATIVE FACTORS

(a) Strong partnerships, alliances and affiliations with nodal agencies in the area of E-commerce;
(b) Robust systems and processes across all functions of the company;
© Strong technology backbone supported by a dedicated team of experienced professionals;
(d) Favourable macro environment;

For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to sections titled "Our Business" beginning on page 94 of the Red Herring Prospectus.

QUANTITATIVE FACTORS

Information presented below is derived from our Company's Restated Financial Statements prepared in accordance with Indian GAAP. Some of the quantitative factors, which form the basis for computing the price, are as follows:

1.Basic and Diluted Earnings/ (Loss) Per Share ("EPS"), as adjusted for changes in capital as per Restated Financial Statements.

Sr. No.	Particulars	Basic & Diluted EPS (in Rs.)	Weights
1	2023-24	4.43	3
2	2022-23	4.10	2
3	2021-22	0.78	1
4	**Weighted Average EPS (Rs.)**	**3.71**	**6**

2.Price Earnings Ratio ("P/E") in relation to Price Band of Rs. 71/- to Rs. 75/- per Equity Share

Particulars	(P/E) Ratio at the Floor Price (no. of times)	(P/E) Ratio at the Cap Price (no. of times)
Based on Restated Financial Statements		
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2023-24	16.03	16.93
P/E ratio based on the Weighted Average Basic & Diluted EPS	19.14	20.22

3.Industry P/E Ratio

Particulars	P/E Ratio
Highest	1518
Lowest	143
Industry Composite	36.44

4. Return on Net worth (RoNW)

As per Restated Financial Statements

Particulars	RONW(%)	Weights
2023-24	22.52	3
2022-23	83.64	2
2021-22	97.23	1
Weighted Average EPS (Rs.)	55.35	6

Note : *Return on Net Worth (%) = Profit for the period/ year / Net Worth at the end of the period/year.*

5. Net Asset Value (NAV)

As per Restated Financial Statements

Financial Year	NAV (₹)
2023-24	13.65
2022-23	3.40
2021-22	0.56
Net Asset Value per Equity Share after the Offer at Floor Price	28.84
Net Asset Value per Equity Share after the Offer at Cap Price	29.90

Notes : *Net Asset Value per Equity Share (in Rs.) = Net Worth at the end of the period/year / Weighted number of equity shares outstanding at the end of the period/year.*

6.Comparison of accounting ratios with listed industry peers

Name	Current Price	Market Capita-lization	Revenue	Profit after Tax	EBITA	EBITA Margin (in %)	Price to Earning	Debt	ROCE (in %)	ROE (in %)
Macobs Technologies Limited	(.)	(.)	20.62	2.21	3.41	16.55%	(.)	2.50	30.53%	36.06%
FSN E-Commerce Ventures Ltd	172.99	48972	6386	32.3	376	5.89%	1518	969	6.84%	2.44%
Honasa Consumer Ltd	502.00	15776	1764	121	187.9	10.65%	143	110	17.7%	13.8%

Source : www.bseindia.com, www.nseindia.com.

Notes :

(1) The figures for our company are based on Restated Financial Statements for the year ended March 31, 2024 after considering the bonus issue.
(2) P/E Ratio has been computed based on their respective closing market price on July 04, 2024, as divided by the Basic EPS as on March 31, 2024.
(3) Restated Profit for the year attributable to equity shareholders divided by Net Worth of our Company.
(4) Net asset value per equity share is calculated as net worth as of the end of relevant year divided by the actual average number of equities shares outstanding at the end of the year.
(5) Price Earning (P/E) Ratio in relation to the Issue Price of [] per share.

The face value of our share is Rs. 10/- per share and the floor price is 7.1 times the face value and cap price is 7.5 times of the face value of the equity shares.

Investor should read the above-mentioned information along with the section titled "Risk Factors" beginning on page 27 of the Red Herring Prospectus and the financials of our Company including important profitability and return ratios, as set out in the chapter titled "Restated Financial Information" beginning on page 140 of the Red Herring Prospectus.

7. Key Performance Indicators ("KPIs")

Key Financial & Operational Performance Indicators (KPIs)

(Amount in ₹ Lakhs)

Key Financial Performance	Fiscal 2023-24	Fiscal 2022-23	Fiscal 2021-22
Revenue from operations	2061.79	1478.08	601.29
EBITDA	341.25	285.62	56.37
EBITDA Margin (%)	16.55%	19.32%	9.38%
PAT	221.27	204.5	38.89
PAT Margin (%)	10.73%	13.84%	6.47%
ROE (%)	36.06%	143.76%	189.23%
ROCE (%)	30.53%	106.02%	96.30%

Notes:

- Revenue from operations is the total revenue generated by our Company from the sale of products.
- EBITDA is calculated as Profit before tax + Depreciation & Amortization + Interest Expenses
- EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
- PAT is calculated as Profit before tax – Tax Expenses
- PAT Margin is calculated as PAT for the period/year divided by Revenue from Operations.
- Return on Equity is ratio of Profit after Tax and Average Shareholder Equity
- Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}.

Explanation for KPI metrics

KPI	Description
Revenue from operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
ROE(%)	RoE provides how efficiently our Company generates profits from shareholders' funds.
ROCE(%)	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.

Key Financial & Operational Performance Indicators (KPIs) in comparison to industry peers

(in Crores unless Stated Otherwise)

Key Performance Indicator	FSN E-Commerce Ventures Ltd			Honasa Consumer Ltd		
	Fiscal 2021-22	Fiscal 2022-23	Fiscal 2023-24	Fiscal 2021-22	Fiscal 2022-23	Fiscal 2023-24
Revenue from operations	3773.94	5143.8	6385.63	931.76	1394.8	1919.90
EBITDA	164.05	257.06	376.09	15.62	44.66	186.79
EBITDA Margin	4.35%	5.00%	5.89%	1.68%	3.20%	9.73%
PAT	41.08	19.26	39.75	19.87	-120.56	110.53
PAT Margin	1.09%	0.37%	0.62%	2.13%	-8.64%	5.76%
ROE(%)	3.07%	1.40%	3.01%	2.79%	-19.23%	12.99%
ROCE(%)	6.87%	5.55%	7.82%	-	-15.23%	14.26%

8. Justification for Basis for Issue price

a) Price per share of our Company based on the primary issue of Shares

Other than as mentioned below, there has been no issuance of Equity Shares during the three years preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the company (calculated based on the pre-issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of 30 days, Except as below:

Date of Allotment	No. of Equity Share Allotted	Face Value (INR)	Issue Price (INR)	Nature of Consideration	Nature of Allotment
04-07-2023	1000000	10	10	Cash	Right
21-07-2023	2020000	10	0	Other than Cash	Bonus
11-10-2023	2970000	10	10	Cash	Right
02-11-2023	1200000	10	10	Cash	Right
Weight Average Cost of Acquisition			**7.19**		

For further details, see "Capital Structure" on page 54 of this Red Herring Prospectus.

b) Price per share of our Company based on the secondary sale / acquisition of Shares

There have no been secondary sale /acquisitions of Equity Shares, where the Promoters and the members of the Promoter Group of the Company are a party to the transaction (excluding gifts),during the Three years preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s), in a single transaction or multiple transactions combined together over a span of rolling 30 days, Except as below:

Date of Transaction	No. of Equity Share Transacted	Face Value (INR)	Transfer Price (INR)	Buyer	Seller
January 9, 2023	1750	10	10	Raman Talwar	Shivam Bhateja
January 9, 2023	1750	10	10	Raman Talwar	Dushyant Gadotra
Weight Average Cost of Acquisition			**10**		

c) Weighted average cost of acquisition, Issue Price

Weighted average cost of acquisition of Equity Shares based on primary/secondary transaction(s), as disclosed in paragraph above, are set out below:

Types of Transactions	Weighted average cost of acquisition (Rs. Per Equity Share)	Cap Price (i.e. Rs. 75/-)	Floor Price (i.e. Rs.71/-)
Weighted average cost of acquisition of primary/new issue as per paragraph a above.	7.19	9.87	10.43
Weighted average cost of acquisition for secondary sale/ acquisition as per paragraph b above.	10	7.1	7.5

Investors should read the above-mentioned information along with section titled "Our Business", "Risk Factors" and "Restated Financial Information" beginning on page 94, 20 and 140 respectively including important profitability and return ratios, as set out in chapter titled "Other Financial Information" on page 141 of the Red Herring Prospectus to have a more informed view.

FOR FURTHER DETAILS, SEE "BASIS FOR ISSUE PRICE" ON PAGE 79 OF THE RHP

Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Biding Date shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018. In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/ Issue Period not exceeding Ten Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Issue Period for a minimum of One Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Manager and the terminals of the other members of the Syndicate and by intimation to SCSBS, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(1) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 (1) and 253 of the SEBI ICDR Regulations, the Issue is being made for at least 25% of the post Issue paid up equity share capital of our company. The Issue is being made through the book building process wherein not more than 30% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBS") (the "QIB Portion"), provided that our Company and Selling Shareholders in consultation with the BRLM may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis (the "Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor

(Continued next page...)

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