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PATTECH FITWELL TUBE COMPONENTS LIMITED

Corporate Identification Number: U28990GJ2022PLC134839

Our Company was originally formed as a partnership firm in the name and style of "M/s. Pat Tech Fitwell Tube Components" vide partnership deed dated November 22, 2012. Consequently, the firm was converted into company under same style as "Pattech Fitwell Tube Components Private Limited" under the Companies Act, 2013 vide certificate of incorporation dated August 22, 2022 issued by Assistant Registrar of Companies, Central Registration Centre. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on September 23, 2022, and consequently, the name of our Company was changed to "Pattech Fitwell Tube Components Limited", and a fresh certificate of incorporation consequent upon conversion from private company to public company dated October 11, 2022, bearing Corporate Identification Number U28990GJ2022PLC134839 was issued by the Registrar of Companies, Ahmedabad to our Company.

Registered Office: Survey No. 873/B/1, RD No: 1, Ansons Limbani Estate Nr. GETCO 66K.V. Sub Station, G.I.D.C, Por, N.H-08 Vadodara – 391243, Gujarat, India
Tel. No: (0265) 2830151 | Email Id: cs@pftcpifittings.com | Website: https://www.pftcpifittings.com
Contact Person: Anita Digbijay Paul, Company Secretary & Compliance Officer

PROMOTERS OF THE COMPANY: BHARATBHAI JIVRAJBHAI LIMBANI AND JAYSUKHBHAI POPATBHAI LIMBANI

THE ISSUE

INITIAL PUBLIC ISSUE OF 24,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF PATTECH FITWELL TUBE COMPONENTS LIMITED ("THE COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 50 PER EQUITY SHARE (THE "ISSUE PRICE"), (INCLUDING A PREMIUM OF ₹ 40 PER EQUITY SHARE), AGGREGATING ₹ 1200.00 LAKHS ("THE ISSUE"), OF WHICH 1,26,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- FOR CASH AT A PRICE OF ₹ 50 EACH AGGREGATING ₹ 63.00 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 22,74,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH FOR CASH AT A PRICE OF ₹ 50 PER EQUITY SHARE, AGGREGATING TO ₹ 1137.00 LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 30.94 % AND 29.31 % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO 236 OF THIS PROSPECTUS.

*subject to finalisation of basis of allotment

THE FACE VALUE OF THE EQUITY SHARES IS ₹10.00/- EACH AND THE ISSUE PRICE IS ₹50/- PER EQUITY SHARE.

THE ISSUE PRICE IS 5 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

THIS ISSUE IS BEING MADE THROUGH FIXED PRICE PROCESS IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 ("SEBI ICDR REGULATIONS") AS AMENDED AND RULE 19(2)(B)(I) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED (THE "SCRR"), THIS ISSUE HAS BEEN MADE FOR AT LEAST 25.00% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 246 OF THE PROSPECTUS. A COPY OF THE PROSPECTUS IS FILED WITH THE REGISTRAR OF COMPANIES ACCORDANCE WITH SECTION 26 OF THE COMPANIES ACT, 2013.

FIXED PRICE ISSUE AT ₹50/- PER EQUITY SHARE

MINIMUM APPLICATION OF 3000 EQUITY SHARES AND IN MULTIPLES OF 3000 EQUITY SHARES THEREAFTER

ISSUE PROGRAM

OPENS ON: WEDNESDAY, APRIL 05, 2023

CLOSES ON: WEDNESDAY, APRIL 12, 2023

ASBA* Simple, Safe, Smart way of Application- Make use of it! *Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For details, check section on ASBA below. Mandatory in public issue. No cheque will be accepted.

*UPI Mandate end time and date shall be at 5:00 pm of the Offer closing date.

UPI - Now available in ASBA for Retail Individual Investors and Non-Institutional Investors applying for amount up to ₹ 5,00,000/-, applying through Registered Broker &, DPs. UPI Bidder also has 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 are required to ensure that the bank account used for bidding is linked to their PAN. Applicants must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.

For details on ASBA and UPI process, please refer to the details given in Application Form, Abridged Prospectus, General Information Document for investing in the public issue and also please refer to Section "Issue Procedure" beginning on page 246 of the Prospectus.

The process is also available on the website of Lead Manager to the Issue, and the website of National Stock Exchange of India Limited ("NSE") and in General Information Document for investing in the Public Issue ("GID").

ASBA Application Forms can be downloaded from the website of National Stock Exchange of India Limited ("NSE") and can be obtained from the list of banks that is displayed on the website of the 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 the link www.sebi.gov.in.

IN TERMS OF THE CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015 DATED NOVEMBER 10, 2015 AND ALL POTENTIAL INVESTORS PARTICIPATE IN THE ISSUE ONLY THROUGH APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS (SCSBS) FOR THE ISSUE. FURTHER PURSUANT TO CIRCULAR BEARING NO. SEBI/HO/CFD/DIL2/CIR/P/2019/76 DATED JUNE 28, 2019 FOR IMPLEMENTATION OF PHASE II FOR UPI FACILITY, WHICH IS EFFECTIVE FROM JULY 01, 2019. ALL POTENTIAL APPLICANTS ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNT OR UPI ID (IN CASE OF RIIS), IN WHICH THE CORRESPONDING APPLICATION AMOUNT WILL BE BLOCKED BY THE SCSBS OR UNDER THE UPI MECHANISM, AS APPLICABLE.

FOR MORE DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO THE "ISSUE PROCEDURE" ON PAGE NO246OF THE PROSPECTUS.

Applicant should ensure that DP ID, PAN Client ID AND UPI ID are correctly filled in the application form. The DP ID, PAN Client ID provided in the application form should match with DP ID, PAN 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. Applicant should note that on the basis of DP ID, PAN Client ID AND UPI ID as provided in the application form, the applicant may be deemed to have authorised the depositories to provide to the registrar to the offer, any requested demographic details of the applicants as available on the records of the depositories, these demographic details may be used, among other things, for giving allotment advice or unblocking of ASBA Account or for other correspondence (s) related to the offer. Applicants are advised to update any changes to their demographic details as available in the depository participant to ensure accuracy of records. Any delay resulting from failure to update the demographic details would be at the applicant's sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.

PROPOSED LISTING: The Equity Shares Issued through the Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE") in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principle Approval Letter dated March 13, 2023 from National Stock Exchange of India Limited for using its name in the Prospectus for listing of our shares on the EMERGE Platform of National Stock Exchange of India Limited. For the purpose of this Issue, the Designated Stock Exchange will be the National Stock Exchange of India Limited ("NSE").

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Issue Document was not filed with SEBI. In terms of the SEBI (ICDR) Regulations, SEBI shall not issue any observations on the Issue Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "SEBI Disclaimer Clause" on page 225 of the Prospectus.

DISCLAIMER CLAUSE OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of NSE."

RISK IN RELATION TO THE FIRST ISSUE: This being the first public issue of our company, there has been no formal market for the securities of our company. The face value of the shares is ₹10.00/- per equity share and the Issue Price is 5 times of the face value.

The average cost of acquisition per Equity Share to our Promoters as at the date of this Prospectus is:

Name	Average Cost of Acquisition per Equity Share (in ₹)
Bharatbhai Jivrajbhai Limbani	10
Jaysukhbhai Popatbhai Limbani	10

The Issue Price is ₹ 50.00/- per Equity Share

The weighted average price at which the equity shares were acquired by our Promoters in the one year preceding the date of this Prospectus.

Name	Number of Shares	Weighted Average Cost of Acquisition per Equity Share (in ₹)
Bharatbhai Jivrajbhai Limbani	37,68,965	10.00
Jaysukhbhai Popatbhai Limbani	15,88,217	10.00

The Issue Price is ₹ 50.00/- per Equity Share.

BASIS FOR ISSUE PRICE

The Issue Price of ₹50/- per Equity Share is determined by our Company, in consultation with the Lead Manager on the basis of the following qualitative and quantitative factors. The face value of the Equity Share is ₹10.00/- per Equity Share and Issue Price is ₹50/- per Equity Share. The Issue Price is 5.00 times the face value. Investors should refer Chapters / Chapter titled "Risk Factors", "Restated Financial Statements", "Management Discussion and Analysis of Financial Condition and Results of Operations" and "Business Overview" beginning on page 23, 158, 200 and 105 respectively of this Prospectus to get an informed view before making an investment decision.

Qualitative Factors

We believe the following business strengths allow us to successfully compete in the industry:

- Diversified Product portfolio;
- Experienced Management & Promoters;
- Healthy financial condition.

For further details, please see the paragraph titled "Our Competitive Strengths" in the Chapter titled "Business Overview" beginning on page 105 of this Prospectus.

Quantitative Factors

Information presented below relating to the Company is based on the Restated Financial Statements. Some of the quantitative factors which form the basis or computing the price, are as follows:

1) Basic and Diluted Earnings Per Share (EPS)

Year ended	Basic and Diluted EPS	Weights
March 31, 2020	NA*	1
March 31, 2021	NA*	2
March 31, 2022	NA*	3
Weighted Average EPS	NA*	
For the period August 22, 2022 to November 30, 2022 (Not annualized)	0.37	

*The Company was incorporated on August 22, 2022 upon conversion of the partnership firm M/s. Pat Tech Fitwell Tube Components. Accordingly, the EPS is calculated for the corresponding period and not for the stub period April 1, 2022 to November 30, 2022.

Note:

- The face value of each Equity Share is ₹ 10.
- Basic Earnings per share = Profit for the period / Weighted average number of equities shares outstanding during the period/year.
- Diluted Earnings per share = Profit for the period / Weighted average number of potential equities shares outstanding during the period/year.
- Weighted average is aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. {(EPS x Weight) for each year} / {Total of weights}

v. Weighted average number of Equity Shares are the number of Equity Shares outstanding at the beginning of the period/year adjusted by the number of Equity Shares issued during the period/year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/year. Since, the Company was incorporated on August 22, 2022 and no issue of shares were made post incorporation, the weighted average number of Equity Shares are considered accordingly.

vi. The figures disclosed above are based on the Restated Financial Statement of our Company.

2) Price to Earnings (P/E) ratio in relation to Issue Price ₹50/- per Equity Share of ₹10.00/- each fully paid up

Particulars	P/E ratio
P/E ratio based on Basic and diluted EPS for financial year ended March 31, 2022	NA*

*The Company was incorporated on August 22, 2022 upon conversion of the partnership firm M/s. Pat Tech Fitwell Tube Components.

3) There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company. Return on Net worth (RoNW) Return on Net Worth (RoNW) as per restated financial statements:

Year ended	Basic and Diluted EPS	Weights
March 31, 2020	NA*	1
March 31, 2021	NA*	2
March 31, 2022	NA*	3
Weighted Average	NA*	
For the period August 22, 2022 to November 30, 2022 (Not annualized)	3.72%	

*The Company was incorporated on August 22, 2022 upon conversion of the partnership firm M/s. Pat Tech Fitwell Tube Components. Accordingly, the RoNW is calculated for the corresponding period and not for the stub period April 1, 2022 to November 30, 2022.

Note:

- The figures disclosed above are based on the Restated Financial Statement of our Company. Return on Net worth has been calculated as per the following formula:
 - Return on Net Worth (%) = Net Profit after tax attributable to owners of the Company, as restated / Net worth as restated as at year end.
 - Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.
 - Net worth is aggregate value of the paid-up share capital of the Company and other equity, excluding revaluation reserves if any, as per Restated Financial Information.

The Issue Price (is determined by our Company in consultation with the Lead Manager) as stated in the chapter titled on "Basis for Issue Price" beginning on page 82 of the Prospectus should not be taken to be indicative of the market price of the equity shares after the equity shares are listed. No assurance can be given regarding an active and/or sustained trading in the equity shares of our company nor regarding the price at which the equity shares will be traded after listing.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Prospectus. Specified attention of the investors is invited to the chapter titled "Risk Factors" beginning on page 23 of the Prospectus.

KEY PERFORMANCE INDICATOR OF THE COMPANY

Particulars	For the period August 22, 2022 to November 30, 2022*	For the period April 01, 2022 to August 21, 2022*	As on March 31, 2022	As on March 31, 2021	As on March 31, 2020
Revenue from operations (₹ in Lakhs) ⁽¹⁾	1,132.29	950.10	2,224.95	1,833.57	2,034.24
Growth in Revenue from Operations (%) ⁽²⁾	19.18%	-57.30%	21.35%	-9.86%	-8.92%
EBITDA (₹ in Lakhs) ⁽³⁾	66.86	66.31	240.05	91.36	78.41
EBITDA Margin (%) ⁽⁴⁾	5.90	6.98	10.79	4.98	3.85
Restated Profit After Tax for the Year (₹ in Lakhs)	19.69	34.76	144.45	-1.16	7.74
PAT Margin ⁽⁵⁾	1.74	3.66	6.49	-0.06	0.38
Net Worth ⁽⁶⁾	555.41	569.71	563.03	321.11	190.05
Capital Employed	2,301.33	2,026.02	2,226.59	1,297.43	1,057.77
RoE (%) ⁽⁷⁾	3.55	6.10	25.66	-0.36	4.07
RoCE (%) ⁽⁸⁾	2.84	3.72	11.00	4.86	5.26

PRIMARY ISSUANCE

Date of Allotment	No. Of Equity Shares Allotted	Face Value per Equity Share (₹)	Issue Price per Equity Share (₹)	Nature of Allotment	Nature of Consideration	Total Consideration (₹ in Lakhs)
August 22, 2022	53,57,187	10.00	10.00	Subscription to the Memorandum of Association (MoA)*	Other than Cash	NA

*Equity Shares allotted pursuant to conversion of M/s. Pat Tech Fitwell Tube Components; a Partnership Firm into Company under Part I of Chapter XXI of the Companies Act, 2013.

SECONDARY ISSUE: There have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, 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 and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days. ("Secondary Transactions")

CREDIT RATING: This being the issue of Equity Shares, no credit rating is required.

DEBENTURE TRUSTEES: As this is an issue of Equity Shares, the appointment of Trustees is not required.

IPO GRADING: Since this issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

BASIS OF ISSUE PRICE: The Issue Price is determined by the Company, in consultation with the Lead Manager. The financial data presented in chapter "Basis of Issue Price" on page 82 of the Prospectus are based on Company's Restated Financial Statements. Investors should also refer to the chapter titled "Risk Factors" and "Restated Financial Statement" on page 23 and 159 respectively of the Prospectus.

INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013: Contents of Main Objects as per Memorandum of Association of our Company.

MAIN OBJECTS AS PER MEMORANDUM OF ASSOCIATION OF THE COMPANY: For information on the Main Objects of the Company, please see "History and Certain Corporate Matters" on page 137 of the Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of the Company is a material document which is available for inspection in relation to the Issue. For further details, please see "Material Contracts and Documents for Inspection" on page 328 of the Prospectus.

LIABILITY OF MEMBERS: Liability of the Members of the Company is Limited.

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: Authorised Share Capital is ₹10,00,00,000 divided into 1,00,00,000 Equity Shares of face value of ₹10.00/- each. Issued, Subscribed and Paid-up Share Capital prior to the issue is ₹5,35,71,870 divided into 53,57,187 Fully Paid Equity Shares of ₹10.00/- each. Proposed Post Issue Paid-up Share Capital ₹ 7,75,71,870 divided into 77,57,187 Equity Shares of ₹10.00/- each. For details of the Share Capital and Capital Structure of the Company, please refer to chapter titled "Capital Structure" on page 60 of the Prospectus.

NAME OF THE SIGNATORIES TO MEMORANDUM OF ASSOCIATION AND THE NUMBER OF SHARES SUBSCRIBED BY THEM: Bharatbhai Limbani and Jaysukhbhai Limbani were the original subscribers to the Memorandum of Association who subscribed 37,68,970 and 15,88,217 Equity Shares each respectively of ₹10.00/- each aggregating to 53,57,187 Equity Shares.

4) Net Asset Value (NAV)

Particulars	₹ per share
Net Asset Value per Equity Share as of March 31, 2020	NA*
Net Asset Value per Equity Share as of March 31, 2021	NA*
Net Asset Value per Equity Share as of March 31, 2022	NA*
Net Asset Value per Equity Share after Issue	50
Issue Price	50

*The Company was incorporated on August 22, 2022 upon conversion of the partnership firm M/s. Pat Tech Fitwell Tube Components.

Note: Net Asset Value has been calculated as per the following formula:

- NAV = Net worth excluding revaluation reserve
- Outstanding number of Equity shares outstanding during the year/period

ii. The figures disclosed above are based on the Restated Financial Statement of our Company

5) Comparison with Listed industry peers

There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide an industry P/E ratio

6) The Issue price is 5.00 times of the face value of the Equity Shares

The Issue Price of ₹ 50 per equity share has been determined by the Company in consultation with the lead manager on the basis of an assessment of market demand for the equity shares through the fixed price issue process and on the basis of qualitative and quantitative factors.

Prospective investors should read the above-mentioned information along with "Risk Factors", "Business Overview", "Management's Discussion and Analysis of Financial Position and Results of Operations" and "Restated Financial Statements" beginning on pages 23, 105, 200 and 158, respectively, to have a more informed view. The trading price of the equity shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investments.

7) Key Performance Indicators

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of our Company. The KPIs herein have been certified by Statutory Auditor, M/s P. Indrajit & Associates, Chartered Accountants, by their certificate dated March 22, 2023.

The KPIs of our Company have been disclosed in the chapters titled "Business Overview" and "Management's Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators" on pages 105 and 200, respectively. We have described and defined the KPIs, as applicable, in "Definitions and Abbreviations" on page 2.

(Continued next page...)

Fundraising through IPOs halves in FY23

ASHLEY COUTINHO
Mumbai, March 30

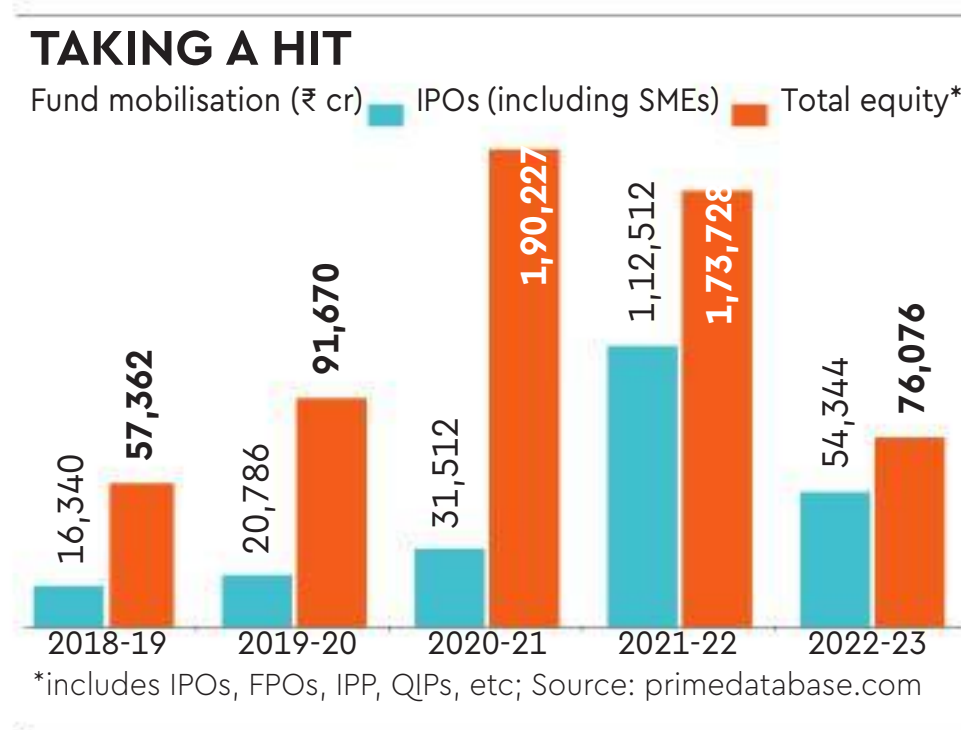
INDIAN CORPORATES HAVE raised ₹52,116 crore through main board initial public offerings (IPOs) in financial year 2022-23. This is less than half of the ₹1.11 trillion mobilised by 53 IPOs in the previous year, which was an all-time high, data from primedatabase.com showed.

Despite the year-on-year drop, the amount raised in 2022-23 is still the third-highest ever in terms of IPO fundraise. About 39% of this amount or ₹20,557 crore was garnered by LIC, without which the IPO fundraising would have been just ₹31,559 crore.

LIC's public offering was also the largest Indian IPO ever. Other large issues that hit the market this fiscal include Delhivery (₹5,235 crore) and Global Health (₹2,206 crore). The average deal size was on the higher side at ₹1,409 crore.

According to Prime Database, as many as 25 of the 37 IPOs came in just three months (May, November and December), which shows the volatile conditions prevalent through most of the year. In fact, the fourth quarter of 2022-23 saw the lowest amount being raised in the last nine years.

Only two out of the 37 IPOs (Delhivery & Tracxn) were from new-age technology companies (NATC). The previous fiscal had seen five NATC IPOs raising ₹4,173 crore. Of the 36 IPOs for which data are available, 11 IPOs were subscribed more than 10 times (two IPOs more than 50 times), while seven IPOs were oversubscribed by more than 3 times. The balance 18 IPOs were oversubscribed 1-3 times. The new HNI segment (₹2-10 lakh) saw an encouraging response with 11 IPOs receiving a



response of more than 10 times from this segment.

The response of retail investors has moderated from previous years. The average number of applications from retail dropped to 564,000 from 1.33 million in 2021-22 and 1.27 million in 2020-21.

The highest number of applications from retail were received by LIC (3.27 million) followed by Harsha Engineers (2.38 million) and Campus ActiveWear (1.72 million).

The amount of shares applied for by retail by value (₹41,671 crore) was 20% lower than the total IPO mobilisation (it was 17% higher in 2021-22).

The total allocation to retail, however, was ₹14,308 crore which was 28% of the total IPO mobilisation (up from 20% in 2021-22).

According to Pranav Haldea, managing director, Prime Database, the IPO response was further muted by moderate listing performance. Average listing gain (based on closing price on listing date) fell to 9.74%, compared with 32.59% in 2021-22 and 35.68% in 2020-21. Of the 36 IPOs which have got listed thus far, 16 gave a return of over 10%. DCX Systems gave the most returns (49%) followed by

Harsha Engineers (47%) and Electronics Mart (43%). Twenty-one of the 36 IPOs are trading above the issue price (from the closing price of March 24, 2023).

Only 14 out of the 37 IPOs that hit the market had a prior PE/VC investor who sold shares in the IPO.

Offers for sale by such PE/VC investors at ₹7,902 crore accounted for 15% of the total IPO amount. Offers for sale by private promoters at ₹6,373 crore accounted for 12% of the IPO amount, while offers for sale by the government accounted for 40% of the IPO amount. On the other hand, the amount of fresh capital raised in IPOs in 2022-23 was ₹14,034 crore.

Anchor investors collectively subscribed to 32% of the total public issue amount. Domestic mutual funds played a more dominant role than FPIs as anchor investors with their subscription amounting to 17% of the issue amount with FPIs at 11%. Qualified institutional buyers (including anchors investors) as a whole subscribed to 59% of the total public issue amount.

FPIs, on an overall basis, as anchors and QIB, subscribed to 21% of the issue amount, again slightly lower than MFs at 23%.

Food min to launch tech scheme for PDS reforms

SANDIP DAS
New Delhi, March 30

TO CREATE AN integrated national level dashboard for monitoring of end-to-end operations of public distribution system (PDS) through usage of cutting edge technologies, the food ministry will launch scheme for modernisation of PDS - Smart PDS - the next fiscal year.

Through application of artificial intelligence and other emerging technologies, information communication technology (ICT) tools will be used as part of Smart PDS to monitor functions from procurement of grains from the farmers across states till the distribution to the 800 million beneficiaries under National Food Security Act (NFSA).

Food ministry officials said that by using data, analytics and ICT tools, the government aims to integrate all the operations relating to PDS of Food Corporation of India, Central Warehousing Corporation, food grain transportation of railways and roads and others.

"Through a national level common dashboard, we can monitor food grain movement at various levels from procurement from farmers to supplies through fair price shops (FPSs) on a real time basis," Sanjeev Chopra, secretary, Department of Food and Public Distribution, told FE.

The food ministry has estimated the cost of Smart PDS scheme to be around ₹350 crore to be shared with states and will be implemented in three years - 2023-24 to 2025-26.

FCI and state agencies procure about 60-70 million tonne (MT) of rice and wheat annually under the Minimum Support Price (MSP) operations from farmers and distribute 5 kg of grain per month free to each of the NFSA beneficiaries.

US VC fund CEO stresses importance of India's digital public infrastructure

PRESS TRUST OF INDIA
Washington, March 30

INDIA'S TRANSFORMATIVE digital public infrastructure will be central to its ambitious goal of becoming a \$5-trillion economy, the head of a top American venture capitalist fund said on Thursday, even as she urged global policymakers and business innovators to pay attention to the country's rapid digital development.

Digital public infrastructure (DPI) refers to blocks or platforms such as digital identification, payment infrastructure and data exchange solutions that help countries deliver essential services to their people, empowering citizens and improving lives by enabling digital inclusion.

A fully operational, interconnected and robust national infrastructure of this scale and magnitude does not have a global precedent and India's DPI success story is an outlier and first mover, Melissa Frakman, CEO and founding partner of Emphasis Ventures, said. She made these comments

holding multilateral discussions on economic and developmental policies.

"Global policymakers and business innovators alike should pay attention," Frakman said. "As India aspires to become a \$5-trillion economy in the future, and the world's third-largest economy within a decade, its



Delegates at the G20 Sherpas' meeting in Kumarakom, Kerala, on Thursday

at the Sherpas' meeting of G20 member countries in Kerala's resort town of Kumarakom, where they are

thriving DPI will be central to delivering on this economic

where they are holding multilateral discussions on economic and developmental policies.

"Global policymakers and business innovators alike should pay attention," Frakman said. "As India aspires to become a \$5-trillion economy in the future, and the world's third-largest economy within a decade, its

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Vistara 1st to operate long-haul SAF-powered flight

FE BUREAU
New Delhi, March 30

FULL-SERVICE CARRIER VISTARA on Thursday said it has become India's first airline to operate a wide-body aircraft using sustainable aviation fuel (SAF) on a long-haul route.

For the uninitiated, SAF is a cleaner and more sustainable alternative to conventional jet fuel, lowering carbon emissions by up to 80% over the fuel's life cycle, 'depending on the feedstock'.

According to the airline, the ground-breaking ferry flight from Charleston International Airport, South Carolina to Indira Gandhi Inter-

Virgin Atlantic, IndiGo expand codeshare pact

UK-BASED VIRGIN Atlantic airline has expanded its codeshare agreement with IndiGo to open up new destinations throughout India. The pact allows airlines' to sell seats on each others' flights, thereby, providing passengers with a wider choice of destinations. "We are excited to more than double the number of destinations available in our codeshare partnership with IndiGo. This offers our customers even more choice when travelling to and from India," Alex McEwan, Country Manager - South Asia, Virgin Atlantic was quoted as saying in a statement.

national Airport, Delhi was operated on Vistara's newest 'Genx-powered Boeing 787-9 Dreamliner' aircraft, the

fourth in its fleet.

The flight was operated in partnership with The Boeing Company and GE Aerospace.

promise and achieving these audacious goals," she said.

India has the potential to grow at 6.5-7% and become a \$5-trillion economy by 2025-26 and \$7 trillion by 2030, India's chief economic adviser V Anantha Nageswaran has said.

Frakman noted that India's DPI is fuelling its thriving start-up ecosystem that is gearing up for a major global expansion. Start-ups, Frakman said, have leveraged open networks for consent-based verification of identity (Aadhaar), settlement of payments United Payments Interface (UPI), sharing of financial data (Account Aggregator) and storage of documents and certificates (DigiLocker).

Need to work together to achieve disaster risk reduction goal: Mishra

PK MISHRA, PRINCIPAL Secretary to Prime Minister Narendra Modi, on Thursday urged all the countries to work together to achieve the targets identified in the Sendai Framework for Disaster Risk Reduction as the implementation so far "was not satisfactory."

Mishra was speaking to a news channel on the sidelines of the inaugural session of the first G20 Disaster Risk Reduction Working Group (DRR WG) meeting in Gandhinagar.

The three-day meeting, which started on Thursday, is being held in Gujarat as part of India's G20 presidency. —PTI

Our Company confirms that it shall continue to disclose all the KPIs included in this chapter on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or for such other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

Particulars	For the period August 22, 2022 to November 30, 2022*	For the period April 01, 2022 to August 31, 2022*	As on March 31, 2022	As on March 31, 2021	As on March 31, 2020
Revenue from operations (₹ in Lakhs) ⁽¹⁾	1,132.29	950.10	2,224.95	1,833.57	2,034.24
Growth in Revenue from Operations (%) ⁽²⁾	19.18%	-57.30%	21.35%	-9.86%	-8.92%
EBITDA (₹ in Lakhs) ⁽³⁾	66.86	66.31	240.05	91.36	78.41
EBITDA Margin (%) ⁽⁴⁾	5.90	6.98	10.79	4.98	3.85
Restated Profit After Tax for the Year (₹ in Lakhs)	19.69	34.76	144.45	-1.16	7.74
PAT Margin (%) ⁽⁵⁾	1.74	3.66	6.49	-0.06	0.38
Net Worth	555.41	569.71	563.03	321.11	190.05
Capital Employed	2,301.33	2,026.02	2,226.59	1,297.43	1,057.77
RoE (%) ⁽⁷⁾	3.55	6.10	25.66	-0.36	4.07
RoCE (%) ⁽⁸⁾	2.84	3.72	11.00	4.86	5.26

* Not Annualized

Notes:

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- Growth in Revenue from Operations (%) is calculated as Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.
- EBITDA is calculated as Profit before tax + Depreciation & amortisation + Finance Cost - Other Income.
- EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
- PAT Margin (%) is calculated as PAT for the period/year divided by revenue from operations.
- Net worth is aggregate value of the paid-up equity share capital of the Company and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, excluding revaluation reserves if any, as per Restated Financial Information.
- Return on Equity (%) refers to restated profit for the year/period attributable to equity shareholders of our Company divided by Net worth attributable to the owners of the company.
- Return on Capital Employed is calculated as earnings before interest and taxes divided by Capital Employed. -Earnings before interest and tax is calculated as restated profit / (loss) for the period / year plus total tax expense / (credit) plus finance costs.
- Capital Employed is calculated as total equity plus total borrowings minus intangible assets.

KPI	Explanations
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
Growth in Revenue from Operations	Growth in Revenue from Operations provides information regarding the growth of our business for respective periods
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
Net worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
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.

8) Set forth below are the details of comparison of key performance of indicators with our listed industry peers: There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide a comparison of key performance indicators of industry with our Company.

9) Weighted average cost of acquisition
a) The price per share of the Company based on the primary / new issue of shares (equity / convertible securities).
Price per share of the Company (as adjusted for corporate actions bonus issuances) based on primary issuances of Equity Shares during the 18 months preceding the date of this Draft Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Primary Issuances")

Date of Allotment	No. Of Equity Shares Allotted	Face Value per Equity Share (₹)	Issue Price per Equity Share (₹)	Nature of Allotment	Nature of Consideration	Total Consideration (₹ in Lakhs)
August 22, 2022	53,57,187	10.00	10.00	Subscription to the Memorandum of Association (MOA)*	Other than Cash	NA

*Equity Shares allotted pursuant to conversion of M/s. Pat Tech Fitwell Tube Components, a Partnership Firm into Company under Part I of Chapter XXI of the Companies Act, 2013.

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity shares). There have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the

Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, 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) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days. ("Secondary Transactions")

c) Since there is an eligible transaction of our Company reported in (a) above in accordance with paragraph (9)(K) (4)(a) of the SEBI ICDR Regulations, the price per Equity Share of our Company based on the last five primary or secondary transactions in Equity Shares (secondary transactions where the Promoter/ Promoter Group entities, Selling Shareholders or Shareholders having the right to nominate director on the Board are a party to the transaction) not older than 3 years prior to the date of filing of this Prospectus has not been computed.

d) Weighted average cost of acquisition, Floor Price and Cap Price
Based on the disclosures in (a) above, the weighted average cost of acquisition of Equity Shares as compared with the Floor Price and Cap Price is set forth below:

Type of Transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Issue Price ₹ 50
Weighted average cost of acquisition of primary / new issue as per paragraph 9(a) above.	₹ 10 ^	5 times
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph 9(b) above.	N.A. ^ ^	N.A.
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph 8(c) above.	N.A.	N.A.

Note:
^ There were no primary / new issue of shares (equity/convertible securities) other than Equity Shares issued pursuant to conversion of M/s. Pat Tech Fitwell Tube Components, a Partnership Firm into Company under Part I of Chapter XXI of the Companies Act, 2013, in last 18 months and three years prior to the date of this Prospectus.
^ ^ There were no secondary sales / acquisition of shares of shares (equity/ convertible securities) transactions in last 18 months from the date of this Prospectus

Detailed explanation for Issue Price being 5 times of WACA of primary issuance price/secondary transaction price of Equity Shares along with our Company's KPIs and financial ratios for period from August 22, 2022 to November 30, 2022 months ended November 30, 2022 and Financial year 2022, Financial year 2021 and Financial year 2020 and in view of the external factors which may have influenced the pricing of the issue, if any
For details of our Company's key performance indicators and financial ratios, please refer to chapters entitled "Basis of Issue" and "Business Overview" on pages 82 and 105 respectively. The Issue Price of ₹ 50 has been determined by our Company, in consultation with the Lead Manager. The trading price of the Equity Shares could decline due to the factors mentioned in the chapter entitled "Risk Factors" or any other factors that may arise in the future and you may lose all or part of your investments.

Our Company in consultation with the Lead Manager, is justified of the Issue Price in view of the above qualitative and quantitative parameters. Investors should read the abovementioned information along with the chapters entitled "Risk Factors", "Business Overview" and "Restated Financial Statement" on pages 23, 105 and 158, respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the chapter entitled "Risk Factors" or any other factors that may arise in the future and you may lose all or part of your investments.

The Price Band/ Floor Price/ Issue Price shall be determined by our Company in consultation with the LM and will be justified by us in consultation with the LM on the basis of the above information. Investors should read the above-mentioned information along with "Business Overview", "Risk Factors" and "Restated Financial Statements" on pages 105, 23 and 158 respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in "Risk Factors" or any other factors that may arise in the future and you may lose all or part of your investments.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
 FEDEX SECURITIES PRIVATE LIMITED B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - (East), Mumbai - 400 057, Maharashtra, India Tel No.: +91 81049 85249 Investor Grievance E-Mail: mb@fedsec.in Website: www.fedsec.in Contact Person: Saipan Sanghvi SEBI Registration No.: INM000010163	 BIGSHARE SERVICES PRIVATE LIMITED Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Cave Road, Andheri - (East), Mumbai- 400093, Maharashtra, India. Tel No.: +91 22 6263 8200 Fax No.: +91 22 6263 8299 Investor Grievance E-Mail: investor@bigshareonline.com Email: ipo@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Aniket Chindarkar SEBI Registration No.: INR000001385

COMPANY SECRETARY AND COMPLIANCE OFFICER
 Anita Digbijay Paul Survey No. 873/B/1, RD No: 1, Ansons Limbani Estate, Nr. GETCO 66K.V. Sub Station, G.I.D.C. Por, N.H-08, Vadodara - 391243, Gujarat, India Tel No: (0265) 2830151 Email: cs@pftcpipfittings.com Website: https://www.pftcpipfittings.com/

investors can contact our Company Secretary and Compliance Officer, the Lead Manager 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, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of payments by electronic mode etc.

AVAILABILITY OF PROSPECTUS: Investors should note that Investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the Issue. Full copy of the Prospectus will be available at the website of SEBI at www.sebi.gov.in, the website of Stock Exchange at www.nseindia.com, the website of our Company at https://www.pftcpipfittings.com/ and also on website of Lead Manager at www.fedsec.in.

AVAILABILITY OF APPLICATION FORMS: Application Forms can be obtained from the Registered Office of Pattech Fitwell Tube Components Limited and the Lead Manager to the Issue - Fedex Securities Private Limited. Application forms shall be available at selective location of Registered Brokers, Bankers to the Issue, RTA and Depository Participants. Application Forms can be obtained from the website of National Stock Exchange of India Limited and at the Designated Branches of SCSBs, the list of which is available on the website of NSE and SEBI.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT ("ASBA"): The investors are required to fill the application form and submit the same to the relevant SCSBs at the specific locations or registered brokers at the broker centers or RTA or DPs. The SCSBs will block the amount in the account as per the authority contained in application form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund. For more details on the ASBA process, please refer to the details given in Application Form and the Prospectus and also please refer to the chapter titled "Issue Procedure" on page 246 of the Prospectus.

APPLICATION SUPPORTED WITH UNIFIED PAYMENTS INTERFACE ("UPI")

APPLICATION SUPPORTED WITH UNIFIED PAYMENTS INTERFACE: Investors are advised to carefully refer SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018 and as modified through its SEBI circular (SEBI/HO/CFD/ DIL2/CIR/P/2019/50) dated April 3, 2019, SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI Circular SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/47 dated March 31, 2021, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/570 dated June 2, 2021, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 and SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and any subsequent circulars or notifications issued by SEBI in this regard for the procedure to be followed for applying through UPI. Retail Individual Investor have to apply through UPI Mechanism. Retail Individual Investor whose bank is not live on UPI as on date of this circular, may use the other alternate channels available to them viz. Submission of application form with SCSBs/ using the facility linked online trading, demat and bank account list. For further details, please refer the chapter titled "Issue Procedure" beginning on page 246 of the Prospectus.

Sponsor Banker/ Banker to the Issue and Refund Banker to the Issue: ICICI Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus.

Investor should read the Prospectus carefully, including the "Risk Factors" beginning on page 23 of the Prospectus before making any investment decision.

On behalf of the Board of Directors
FOR, PATTECH FITWELL TUBE COMPONENTS LIMITED
Sd/-
Bharatbhai Jivrajbhai Limbani
Managing Director
DIN: 09710373

Pattech Fitwell Tube Components Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an Initial Public Issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Ahmedabad. The Prospectus is available on the website of SEBI at www.sebi.gov.in, the website of the Lead Manager at www.fedsec.in, website of the National Stock Exchange of India Limited at www.nseindia.com and website of Issuer Company at https://www.pftcpipfittings.com/. For details, investors should refer to and rely on the Prospectus including the chapter titled "Risk Factors" beginning on page 23 of the Prospectus.

The Equity Shares in this Issue have not been and will not be registered under the US Securities Act 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 or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be issued and sold (i) within the United States only to persons reasonably believed to be "Qualified Institutional Buyers" (as defined in Rule 144A of the Securities Act) under Section 4(a) of the Securities Act, and (ii) outside the United States in offshore transaction in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdiction where those Issue and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

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



PATTECH FITWELL TUBE COMPONENTS LIMITED

Corporate Identification Number: U28990GJ2022PLC134839

Our Company was originally formed as a partnership firm in the name and style of "M/s. Pat Tech Fitwell Tube Components" vide partnership deed dated November 22, 2012. Consequently, the firm was converted into company under same style as "Pattech Fitwell Tube Components Private Limited" under the Companies Act, 2013 vide certificate of incorporation dated August 22, 2022 issued by Assistant Registrar of Companies, Central Registration Centre. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on September 23, 2022, and consequently, the name of our Company was changed to "Pattech Fitwell Tube Components Limited", and a fresh certificate of incorporation consequent upon conversion from private company to public company dated October 11, 2022, bearing Corporate Identification Number U28990GJ2022PLC134839 was issued by the Registrar of Companies, Ahmedabad to our Company.

Registered Office: Survey No. 873/B/1, RD No: 1, Ansons Limbani Estate Nr. GETCO 66K.V. Sub Station, G.I.D.C, Por, N.H-08 Vadodara - 391243, Gujarat, India
 Tel. No: (0265) 2830151 | Email Id: cs@pftcpipefittings.com | Website: https://www.pftcpipefittings.com
 Contact Person: Anita Digbijay Paul, Company Secretary & Compliance Officer

PROMOTERS OF THE COMPANY: BHARATBHAI JIVRAJBHAI LIMBANI AND JAYSUKHBHAI POPATBHAI LIMBANI

THE ISSUE

INITIAL PUBLIC ISSUE OF 24,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF PATTECH FITWELL TUBE COMPONENTS LIMITED ("THE COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 50 PER EQUITY SHARE (THE "ISSUE PRICE"), (INCLUDING A PREMIUM OF ₹ 40 PER EQUITY SHARE), AGGREGATING ₹ 1200.00 LAKHS ("THE ISSUE"), OF WHICH 1,26,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- FOR CASH AT A PRICE OF ₹ 50 EACH AGGREGATING ₹ 63.00 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 22,74,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH FOR CASH AT A PRICE OF ₹ 50 PER EQUITY SHARE, AGGREGATING TO ₹ 1137.00 LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 30.94 % AND 29.31 % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO 236 OF THIS PROSPECTUS.

*subject to finalisation of basis of allotment

THE FACE VALUE OF THE EQUITY SHARES IS ₹10.00/- EACH AND THE ISSUE PRICE IS ₹50/- PER EQUITY SHARE. THE ISSUE PRICE IS 5 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

THIS ISSUE IS BEING MADE THROUGH FIXED PRICE PROCESS IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 ("SEBI ICDR REGULATIONS") AS AMENDED AND RULE 19(2)(B)(I) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED (THE "SCRR"), THIS ISSUE HAS BEEN MADE FOR AT LEAST 25.00% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 246 OF THE PROSPECTUS. A COPY OF THE PROSPECTUS IS FILED WITH THE REGISTRAR OF COMPANIES ACCORDANCE WITH SECTION 26 OF THE COMPANIES ACT, 2013.

FIXED PRICE ISSUE AT ₹50/- PER EQUITY SHARE

MINIMUM APPLICATION OF 3000 EQUITY SHARES AND IN MULTIPLES OF 3000 EQUITY SHARES THEREAFTER

ISSUE PROGRAM	OPENS ON: WEDNESDAY, APRIL 05, 2023
	CLOSES ON: WEDNESDAY, APRIL 12, 2023

ASBA* Simple, Safe, Smart way of Application- Make use of it! *Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For details, check section on ASBA below. Mandatory in public issue. No cheque will be accepted.

*UPI Mandate end time and date shall be at 5.00 pm of the Offer closing date.
UPI - Now available in ASBA for Retail Individual Investors and Non-Institutional Investors applying for amount up to ₹ 5,00,000/-, applying through Registered Broker & DPs. UPI Bidder 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 are required to ensure that the bank account used for bidding is linked to their PAN. Applicants must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.

For details on ASBA and UPI process, please refer to the details given in Application Form, Abridged Prospectus, General Information Document for investing in the public issue and also please refer to Section "Issue Procedure" beginning on page 246 of the Prospectus.

The process is also available on the website of Lead Manager to the Issue, and the website of National Stock Exchange of India Limited ("NSE") and in General Information Document for investing in the Public Issue ("GID").

ASBA Application Forms can be downloaded from the website of National Stock Exchange of India Limited ("NSE") and can be obtained from the list of banks that is displayed on the website of the 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 the link www.sebi.gov.in.

IN TERMS OF THE CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015 DATED NOVEMBER 10, 2015 AND ALL POTENTIAL INVESTORS PARTICIPATE IN THE ISSUE ONLY THROUGH APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS (SCSBs) FOR THE ISSUE. FURTHER PURSUANT TO CIRCULAR BEARING NO. SEBI/HO/CFD/DIL2/CIR/P/2019/76 DATED JUNE 28, 2019 FOR IMPLEMENTATION OF PHASE II FOR UPI FACILITY, WHICH IS EFFECTIVE FROM JULY 01, 2019. ALL POTENTIAL APPLICANTS ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNT OR UPI ID (IN CASE OF RIIS), IN WHICH THE CORRESPONDING APPLICATION AMOUNT WILL BE BLOCKED BY THE SCSBS OR UNDER THE UPI MECHANISM, AS APPLICABLE.

FOR MORE DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO THE "ISSUE PROCEDURE" ON PAGE NO246OF THE PROSPECTUS.

Applicant should ensure that DP ID, PAN Client ID AND UPI ID are correctly filled in the application form. The DP ID, PAN Client ID provided in the application form should match with DP ID, PAN 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. Applicant should note that on the basis of DP ID, PAN Client ID AND UPI ID as provided in the application form, the applicant may be deemed to have authorised the depositories to provide to the registrar to the offer, any requested demographic details of the applicants as available on the records of the depositories, these demographic details may be used, among other things, for giving allotment advice or unblocking of ASBA Account or for other correspondence (s) related to the offer. Applicants are advised to update any changes to their demographic details as available in the depository participant to ensure accuracy of records. Any delay resulting from failure to update the demographic details would be at the applicant's sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.

PROPOSED LISTING: The Equity Shares issued through the Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE") in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principle Approval Letter dated March 13, 2023 from National Stock Exchange of India Limited for using its name in the Prospectus for listing of our shares on the EMERGE Platform of National Stock Exchange of India Limited. For the purpose of this Issue, the Designated Stock Exchange will be the National Stock Exchange of India Limited ("NSE").

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Issue Document was not filed with SEBI. In terms of the SEBI ICDR Regulations, SEBI shall not issue any observations on the Issue Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "SEBI Disclaimer Clause" on page 225 of the Prospectus.

DISCLAIMER CLAUSE OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of NSE."

RISK IN RELATION TO THE FIRST ISSUE: This being the first public issue of our company, there has been no formal market for the securities of our company. The face value of the shares is ₹10.00/- per equity share and the Issue Price is 5 times of the face value.

The average cost of acquisition per Equity Share to our Promoters as at the date of this Prospectus is:

Name	Average Cost of Acquisition per Equity Share (in ₹)
Bharatbhai Jivrajbhai Limbani	10
Jaysukhbhai Popatbhai Limbani	10

The Issue Price is ₹ 50.00/- per Equity Share

The weighted average price at which the equity shares were acquired by our Promoters in the one year preceding the date of this Prospectus.

Name	Number of Shares	Weighted Average Cost of Acquisition per Equity Share (in ₹)
Bharatbhai Jivrajbhai Limbani	37,68,965	10.00
Jaysukhbhai Popatbhai Limbani	15,88,217	10.00

The Issue Price is ₹ 50.00/- per Equity Share.

BASIS FOR ISSUE PRICE

The Issue Price of ₹50/- per Equity Share is determined by our Company, in consultation with the Lead Manager on the basis of the following qualitative and quantitative factors. The face value of the Equity Share is ₹10.00/- per Equity Share and Issue Price is ₹50/- per Equity Share. The Issue Price is 5.00 times the face value. Investors should refer Chapters / Chapter titled "Risk Factors", "Restated Financial Statements", "Management Discussion and Analysis of Financial Condition and Results of Operations" and "Business Overview" beginning on page 23, 158, 200 and 105 respectively of this Prospectus to get an informed view before making an investment decision.

Qualitative Factors

We believe the following business strengths allow us to successfully compete in the industry:

1. Diversified Product portfolio;
2. Experienced Management & Promoters;
3. Healthy financial condition.

For further details, please see the paragraph titled "Our Competitive Strengths" in the Chapter titled "Business Overview" beginning on page 105 of this Prospectus.

Quantitative Factors

Information presented below relating to the Company is based on the Restated Financial Statements. Some of the quantitative factors which form the basis of computing the price, are as follows:

1) Basic and Diluted Earnings Per Share (EPS)

Year ended	Basic and Diluted EPS	Weights
March 31, 2020	NA*	1
March 31, 2021	NA*	2
March 31, 2022	NA*	3
Weightage Average EPS	NA*	
For the period August 22, 2022 to November 30, 2022 (Not annualized)	0.37	

*The Company was incorporated on August 22, 2022 upon conversion of the partnership firm M/s. Pat Tech Fitwell Tube Components. Accordingly, the EPS is calculated for the corresponding period and not for the stub period April 1, 2022 to November 30, 2022.

Note:

i. The face value of each Equity Share is ₹ 10.

ii. Basic Earnings per share = Profit for the period / Weighted average number of equities shares outstanding during the period/year.

iii. Diluted Earnings per share = Profit for the period / Weighted average number of potential equities shares outstanding during the period/year.

iv. Weighted average is aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. {EPS x Weight} for each year / {Total of weights}

v. Weighted average number of Equity Shares are the number of Equity Shares outstanding at the beginning of the period/ year adjusted by the number of Equity Shares issued during the period/ year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/ year. Since, the Company was incorporated on August 22, 2022 and no issue of shares were made post incorporation, the weighted average number of Equity Shares are considered accordingly.

vi. The figures disclosed above are based on the Restated Financial Statement of our Company.

2) Price to Earnings (P/E) ratio in relation to Issue Price ₹50/- per Equity Share of ₹10.00/- each fully paid up

Particulars	P/E ratio
P/E ratio based on Basic and diluted EPS for financial year ended March 31, 2022	NA*

*The Company was incorporated on August 22, 2022 upon conversion of the partnership firm M/s. Pat Tech Fitwell Tube Components.

3) There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company. **Return on Net worth (RoNW)**

Return on Net Worth (RoNW) as per restated financial statements:

Year ended	Basic and Diluted EPS	Weights
March 31, 2020	NA*	1
March 31, 2021	NA*	2
March 31, 2022	NA*	3
Weighted Average	NA*	
For the period August 22, 2022 to November 30, 2022 (Not annualized)	3.72%	

*The Company was incorporated on August 22, 2022 upon conversion of the partnership firm M/s. Pat Tech Fitwell Tube Components. Accordingly, the RoNW is calculated for the corresponding period and not for the stub period April 1, 2022 to November 30, 2022.

Note:

1. The figures disclosed above are based on the Restated Financial Statement of our Company. Return on Net worth has been calculated as per the following formula:

1) Return on Net Worth (%) = Net Profit after tax attributable to owners of the Company, as restated / Net worth as restated as at year end.

2) Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.

3) Net worth is aggregate value of the paid-up share capital of the Company and other equity, excluding revaluation reserves if any, as per Restated Financial Information.

4) Net Asset Value (NAV)

Particulars	₹ per share
Net Asset Value per Equity Share as of March 31, 2020	NA*
Net Asset Value per Equity Share as of March 31, 2021	NA*
Net Asset Value per Equity Share as of March 31, 2022	NA*
Net Asset Value per Equity Share after Issue	[*]
Issue Price	50

*The Company was incorporated on August 22, 2022 upon conversion of the partnership firm M/s. Pat Tech Fitwell Tube Components.

Note: Net Asset Value has been calculated as per the following formula:

i. NAV = Net worth excluding revaluation reserve

Outstanding number of Equity shares outstanding during the year/period

ii. The figures disclosed above are based on the Restated Financial Statement of our Company

5) Comparison with Listed industry peers

There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide an industry P/E ratio

6) The Issue price is 5.00 times of the face value of the Equity Shares

The Issue Price of ₹ 50 per equity share has been determined by the Company in consultation with the lead manager on the basis of an assessment of market demand for the equity shares through the fixed price issue process and on the basis of qualitative and quantitative factors.

Prospective investors should read the above-mentioned information along with "Risk Factors", "Business Overview", "Management's Discussion and Analysis of Financial Position and Results of Operations" and "Restated Financial Statements" beginning on pages 23, 105, 200 and 158, respectively, to have a more informed view. The trading price of the equity shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investments.

7) Key Performance Indicators

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of our Company.

The KPIs herein have been certified by Statutory Auditor, M/s P. Indrajit & Associates, Chartered Accountants, by their certificate dated March 22, 2023.

The KPIs of our Company have been disclosed in the chapters titled "Business Overview" and "Management's Discussion and Analysis of Financial Condition and Results of Operations - Key Performance Indicators" on pages 105 and 200, respectively. We have described and defined the KPIs, as applicable, in "Definitions and Abbreviations" on page 2.

(Continued next page...)

खबर कोना



ब्रिटेन के राजा चार्ल्स तृतीय गुरुवार को जर्मनी की संसद को संबोधित करने के बाद सराहना करते हुए।

रूस में जासूसी के आरोप में पत्रकार गिरफ्तार

रूस में 'वाल स्ट्रीट जर्नल' के एक पत्रकार को जासूसी के आरोप में गिरफ्तार किया गया है। रूस की शीर्ष सुरक्षा एजेंसी ने यह जानकारी दी। संघीय सुरक्षा सेवा (एफएसबी) के अनुसार, इवान गेरशकोविच को गुरुवार को यकॉतरिनबर्ग के यूराल शहर में कथित तौर पर गोपनीय जानकारी हासिल करने की कोशिश करते हुए हिरासत में लिया गया। सुरक्षा सेवा ने आरोप लगाया कि गेरशकोविच 'रूसी सैन्य औद्योगिक परिसर के उद्यमों में से एक की गतिविधियों के बारे में गोपनीय जानकारी एकत्र कर रहा था।' एफएसबी ने इस बात की जानकारी नहीं दी कि गिरफ्तारी कहां की गई। दोषी पाए जाने पर गेरशकोविच को 20 साल की कैद हो सकती है।

अदालत ने नवाजुद्दीन सिद्दीकी को पेश होने का निर्देश दिया

मुंबई, 30 मार्च (भाषा)। बंबई उच्च न्यायालय ने गुरुवार को अभिनेता नवाजुद्दीन सिद्दीकी और उनकी पूर्व पत्नी जैन सिद्दीकी को उनके दो छोटे बच्चों के साथ तीन अपील को अदालत के समक्ष पेश होने का निर्देश दिया है ताकि बच्चों की खतिर उनके मुद्दे को सौहार्दपूर्ण तरीके से सुलझाने की संभावना तलाशी जा सके। अभिनेता ने अदालत से उनकी पूर्व पत्नी को उनकी 12 साल की बेटी और सात वर्षीय बेटे की जानकारी देने के संबंध में निर्देश देने का अनुरोध करते हुए अभियुक्त की पेशी से संबंधित बंदी प्रत्यक्षीकरण याचिका दायर की थी।

विरोध के बीच सीनेट में विधेयक को मिली मंजूरी पाकिस्तान में प्रधान न्यायाधीश के अधिकारों में कटौती

इस्लामाबाद, 30 मार्च (भाषा)।

पाकिस्तान में विपक्ष की आलोचना के बीच संसद के उच्च सदन सीनेट ने देश के प्रधान न्यायाधीश के स्वतंत्र संज्ञान लेने और संवैधानिक पीठ गठित करने संबंधी अधिकारों में कटौती के लिए पेश विधेयक को गुरुवार को मंजूरी दे दी। कानून एवं न्याय मंत्री आजम नजीर तरार ने 'उच्चतम न्यायालय (कार्य एवं प्रक्रिया) विधेयक-2023 को गुरुवार को सीनेट में पेश किया। यह विधेयक एक दिन पहले ही नेशनल असेंबली में पारित हुआ था।

पाकिस्तान तहरीक-ए-इंसाफ के सांसदों ने विधेयक का विरोध करते हुए कहा कि यह संविधान का उल्लंघन है क्योंकि उच्चतम न्यायालय से जुड़े मामलों में बदलाव संविधान

सीनेटर अली जफर ने बहस के दौरान कहा, 'आप उच्चतम न्यायालय की व्यवस्था में साधारण बहुमत से कानून पारित कर बदलाव नहीं कर सकते हैं। उन्होंने विधेयक को मतदान से पहले संसद की संयुक्त समिति को भेजने की मांग की। हालांकि, उनकी चिंताओं को दरकिनार कर विधेयक को मंजूरी दे दी गई।

संशोधन के जरिए किया जाना चाहिए और उसे दो लिहाजा बहुमत से पारित कराया जाना चाहिए। सीनेटर अली जफर ने बहस के दौरान कहा, 'आप उच्चतम न्यायालय की व्यवस्था में साधारण बहुमत से कानून पारित कर बदलाव नहीं कर सकते हैं। उन्होंने विधेयक को मतदान से पहले

संसद की संयुक्त समिति को भेजने की मांग की। हालांकि, उनकी चिंताओं को दरकिनार कर विधेयक को मंजूरी दे दी गई जिसके बाद यह विधेयक कानून बनने के एक कदम और करीब पहुंच गया और अब केवल राष्ट्रपति के हस्ताक्षर की जरूरत है।

पीटीआइ सीनेटरों ने विधेयक को पारित करने के कदम का विरोध किया और अली जफर ने चेतावनी दी कि इसे उच्चतम न्यायालय में चुनौती दी जा सकती है और यह तय है कि शीर्ष अदालत इसे खारिज कर देगी।

विधेयक में प्राधान किया गया है कि उच्चतम न्यायालय में लंबित किसी भी मामले या अपील की सुनवाई और निस्तारण प्रधान न्यायाधीश एवं दो वरिष्ठतम न्यायमूर्तियों की समिति द्वारा तय पीठ करेगी।

कठुआ में विस्फोट, हथगोला बरामद ; सुरक्षा बल सतर्क

हीरानगर/जम्मू, 30 मार्च (भाषा)।

जम्मू-कश्मीर के कठुआ जिले में भारत-पाकिस्तान सीमा के पास एक गांव में भीषण विस्फोट होने से जमीन में बड़ा गड्ढा हो गया। अधिकारियों ने गुरुवार को यह जानकारी दी। बुधवार रात हुए विस्फोट के बाद सीमावर्ती क्षेत्रों और जम्मू-पठानकोट राजमार्ग पर सुरक्षा बलों को 'हाई अलर्ट' पर रखा गया है।

कठुआ के वरिष्ठ पुलिस अधीक्षक (एसएसपी) शिवदीप सिंह जामवाल ने बताया कि गुरुवार सुबह इलाके की तलाशी के बाद एक हथगोला बरामद हुआ। जामवाल ने कहा कि बुधवार रात करीब साढ़े नौ बजे भीषण विस्फोट की सूचना मिली। हमने गुरुवार सुबह तलाशी अभियान शुरू किया। बम रोधी दस्ते ने नमूने एकत्रित कर जांच के लिए भेज दिए हैं। उन्होंने कहा कि सुबह करीब साढ़े छह बजे एक हथगोला बरामद हुआ। ऐसा प्रतीत होता है कि सुरक्षा बलों की मौजूदगी का पता चलने के बाद किसी ने हथगोला फेंक दिया।

एसएसपी ने कहा कि प्रथम दृष्टया यह विस्फोटक प्रतीत होता है। उन्होंने बताया कि

एसएसपी ने कहा कि प्रथम दृष्टया यह विस्फोटक प्रतीत होता है। उन्होंने बताया कि घटना स्थल एक पुलिस चौकी के पास है, लिहाजा ऐसा माना जा रहा है कि संभवतः पुलिस चौकी को निशाना बनाया जाना था।

घटना स्थल एक पुलिस चौकी के पास है, लिहाजा ऐसा माना जा रहा है कि संभवतः पुलिस चौकी को निशाना बनाया जाना था। जामवाल ने कहा कि यह इस बात की ओर इशारा करता है।

बुधवार को इस इलाके में हमारी (बल की) मौजूदगी अधिक थी, इसलिए हो सकता है कि उन्होंने हथगोला फेंका हो और उसके बाद विस्फोटक विस्फोट किया हो। सीमा चौकी से महज 300 मीटर की दूरी पर स्थित सानियाल गांव निवासी एवं खंड विकास समिति (बीडीसी) के अध्यक्ष राम लाल कालिया ने कहा कि बुधवार रात करीब साढ़े नौ बजे हमने विस्फोट की आवाज सुनी। मैंने चौकी प्रभारी को सूचित किया, जिन्होंने विस्फोट की आवाज सुने जाने की पुष्टि की।

समलैंगिक विवाह को वैध बनाने का 21 सेवानिवृत्ति न्यायाधीशों ने किया विरोध

जन्मसता ब्यूरो

नई दिल्ली 30 मार्च।

हाई कोर्ट के पूर्व जजों के एक समूह ने कहा है कि समलैंगिक विवाह को वैध बनाने से समाज पर विनाशकारी प्रभाव पड़ेगा।

एक खुले पत्र में 21 पूर्व जजों ने कहा है कि निहित स्वार्थी समूहों की ओर से भारतीय विवाह परंपराओं और परिवार व्यवस्था के मूल सिद्धांतों के खिलाफ निरंतर हमले से वे नाराज और व्यथित हैं।

पत्र में समलैंगिक विवाह को वैध बनाने के लिए चल रही मुहिम की तरफ सुप्रीम कोर्ट का ध्यान आकर्षित किया गया है पत्र में कहा गया है कि समलैंगिक विवाह के मुद्दे पर सुप्रीम कोर्ट की ओर से विचार किया जा रहा है और संविधान पीठ को भेजे जाने के बाद देश में हाल के दिनों में इसमें तेजी आई है।

विभिन्न क्षेत्रों और धर्मों से आने वाले समाज के विभिन्न वर्गों के लोग भारतीय समाज और संस्कृति को कमजोर करने के लिए पश्चिम के इस दृष्टिकोण को थोपने की कोशिशों से गहरे आहत हैं। पत्र पर हस्ताक्षर करने वालों में

ऋषि सुनक भारतीय उच्चायोग की सुरक्षा समीक्षा से हैं 'अवगत'

लंदन, 30 मार्च (भाषा)।

ब्रिटेन के प्रधानमंत्री कार्यालय 'डाउनिंग स्ट्रीट' ने गुरुवार को कहा कि प्रधानमंत्री ऋषि सुनक लंदन स्थित भारतीय उच्चायोग में हिंसक झड़पों के बाद भारत की सुरक्षा चिंताओं से अवगत हैं और सुरक्षा व्यवस्था की समीक्षा की जा रही है।

ब्रिटेन के विदेश मंत्री जेम्स क्लेवरली ने पिछले सप्ताह एक बयान में सुरक्षा व्यवस्था की समीक्षा की घोषणा की थी, जब 'इंडिया हाउस' में खालिस्तान समर्थक इंडा लहरा रहे प्रदर्शनकारियों द्वारा तिरंगे को हटाने का प्रयास किया गया और खिड़कियों को क्षतिग्रस्त कर दिया गया। ब्रिटेन का विदेश कार्यालय तब से मेट्रोपोलिटन पुलिस के साथ राजनयिक मिशन की सुरक्षा व्यवस्था की समीक्षा में जुटा है। सुनक के प्रवक्ता ने 'डाउनिंग स्ट्रीट' में संवाददाता सम्मेलन में कहा, 'विदेश कार्यालय द्वारा ब्रिटेन में हमारी पुलिस और हमारे भारतीय समकक्षों के साथ विचार-विमर्श किया जा रहा है।

प्रधानमंत्री सीधे तौर पर इसमें शामिल नहीं हुए हैं, लेकिन उन्हें इन चर्चाओं की जानकारी है। यह पूछे जाने पर कि क्या इस मुद्दे से भारत-ब्रिटेन मुक्त व्यापार समझौता (एफटीए) वार्ता प्रभावित होने की संभावना है, जो अब बातचीत के अपने आठवें दौर में है, प्रवक्ता ने कहा, 'दोनों मुद्दे असंबद्ध हैं और भारत के साथ व्यापार वार्ता जारी है। दोनों पक्ष हमारे दोनों देशों के बीच बेहतर संबंध देखना चाहते हैं।'

उन्होंने कहा, 'सुरक्षा व्यवस्था पर, हमने उच्चायोग के बाहर देखे गए दृश्यों के बारे में अपनी चिंता व्यक्त की और इसकी समीक्षा की जा रही है।' यह बयान ऐसे वक्त आया है, जब लंदन में 'इंडिया हाउस' के बाहर शनिवार को भी विरोध प्रदर्शन की आशंका है। इसके साथ ही रिवार को बर्मिंघम में भारतीय वाणिज्य दूतावास के बाहर भी प्रदर्शनकारियों ने प्रदर्शन की योजना बनाई है। उन्नीस मार्च के हिंसक प्रदर्शन के बाद से लंदन में भारतीय उच्चायोग के आस-पास मेट्रोपोलिटन पुलिस की उपस्थिति नजर आने लगी है।

पत्र में समलैंगिक विवाह को वैध बनाने के लिए चल रही मुहिम की तरफ सुप्रीम कोर्ट का ध्यान आकर्षित किया गया है पत्र में कहा गया है कि समलैंगिक विवाह के मुद्दे पर सुप्रीम कोर्ट की ओर से विचार किया जा रहा है और संविधान पीठ को भेजे जाने के बाद देश में हाल के दिनों में इसमें तेजी आई है।

राजस्थान हाईकोर्ट के मुख्य न्यायाधीश (सेवानिवृत्त) एसएन झा, जम्मू-कश्मीर हाईकोर्ट के पूर्व मुख्य न्यायाधीश न्यायमूर्ति (सेवानिवृत्त) एमएम कुमार, गुजरात के लोकयुक्त न्यायमूर्ति (सेवानिवृत्त) एसएम सोनी और सेवानिवृत्त न्यायाधीश न्यायमूर्ति एसएन वीरग भी शामिल हैं। इसमें उन्होंने कहा है कि इस मुद्दे पर संसद और विधानसभा में चर्चा होनी चाहिए। पूर्व जजों ने समलैंगिक विवाह पर सुप्रीम कोर्ट में हो रही सुनवाई से असहमति जताते हुए यह बयान जारी किया है। पूर्व जजों ने अपने बयान में कहा है-यह हमारी टोस राय है कि समाज से जुड़े ऐसे

संवेदनशील मुद्दों पर व्यापक स्तर पर बहस संसद और राज्य विधानसभा में होनी चाहिए। इस तरह का कानून बनाने से पहले समाज की राय लेनी चाहिए। कानून को समाज की इच्छा का प्रतिनिधित्व करना चाहिए, क्योंकि सिर्फ कुछ संभ्रांत वर्ग इस इच्छा को पूरा नहीं करते। पूर्व जजों ने कहा है कि हम सम्मानपूर्वक समाज के जागरूक सदस्यों से आग्रह करते हैं ऐसा करना भारतीय समाज और संस्कृति के हित में है।

पत्र में कहा गया है कि हमारे देश में शादी का मतलब सिर्फ शारीरिक इच्छा को पूरा करना नहीं है। सफिक यह दो परिवारों के बीच सामाजिक, धार्मिक और संस्कारों का गठबंधन है। साथ ही दो अलग-अलग लिंग के लोगों के बीच शादी के बाद होने वाली संतान भी समाज के लिए जरूरी है। पूर्व जजों ने अपने पत्र में कहा है कि हजारों सालों से भारतीय संस्कृति पर हमले होते रहे हैं। लेकिन फिर भी आज तक वह बची हुई है। लेकिन अब एक बार फिर कुछ लोग पश्चिमी सभ्यता को भारतीय संस्कृति पर थोपना चाहते हैं, जो देश और समाज के लिए ठीक नहीं है।

Our Company confirms that it shall continue to disclose all the KPIs included in this chapter on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or for such other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

Key Performance Indicators of our Company

Particulars	For the period August 22, 2022 to November 30, 2022*	For the period April 01, 2022 to August 31, 2022*	As on March 31, 2022	As on March 31, 2021	As on March 31, 2020
Revenue from operations (₹ in Lakhs) ⁽¹⁾	1,132.29	950.10	2,224.95	1,833.57	2,034.24
Growth in Revenue from Operations (%) ⁽²⁾	19.18%	-57.30%	21.35%	-9.86%	-8.92%
EBITDA (₹ in Lakhs) ⁽³⁾	66.86	66.31	240.05	91.36	78.41
EBITDA Margin (%) ⁽⁴⁾	5.90	6.98	10.79	4.98	3.85
Restated Profit After Tax for the Year (₹ in Lakhs)	19.69	34.76	144.45	-1.16	7.74
PAT Margin (%) ⁽⁵⁾	1.74	3.66	6.49	-0.06	0.38
Net Worth ⁽⁶⁾	555.41	569.71	563.03	321.11	190.05
Capital Employed	2,301.33	2,026.02	2,226.59	1,297.43	1,057.77
RoE (%) ⁽⁷⁾	3.55	6.10	25.66	-0.36	4.07
RoCE (%) ⁽⁸⁾	2.84	3.72	11.00	4.86	5.26

* Not Annualized

- Notes:
- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
 - Growth in Revenue from Operations (%) is calculated as Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.
 - EBITDA is calculated as Profit before tax + Depreciation & amortisation + Finance Cost - Other Income.
 - EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
 - PAT Margin (%) is calculated as PAT for the period/year divided by revenue from operations.
 - Net worth is aggregate value of the paid-up equity share capital of the Company and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, excluding revaluation reserves if any, as per Restated Financial Information.
 - Return on Equity (%) refers to restated profit for the year/period attributable to equity shareholders of our Company divided by Net worth attributable to the owners of the Company.
 - Return on Capital Employed is calculated as earnings before interest and taxes divided by Capital Employed. -Earnings before interest and tax is calculated as restated profit / (loss) for the period / year plus total tax expense / (credit) plus finance costs. -Capital Employed is calculated as total equity plus total borrowings minus intangible assets.

Explanation of KPI Metrics:

KPI	Explanations
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.
Growth in Revenue from Operations	Growth in Revenue from Operations provides information regarding the growth of our business for respective periods.
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.
Net worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
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.

8) Set forth below are the details of comparison of key performance indicators of our listed industry peers: There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide a comparison of key performance indicators of industry with our Company.

9) Weighted average cost of acquisition

a) The price per share of the Company based on the primary / new issue of shares (equity / convertible securities). Price per share of the Company (as adjusted for corporate actions bonus issuances) based on primary issuances of Equity Shares during the 18 months preceding the date of this Draft Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Primary Issuances")

Date of Allotment	No. Of Equity Shares Allotted	Face Value per Equity Share (₹)	Issue Price per Equity Share (₹)	Nature of Allotment	Nature of Consideration	Total Consideration (₹ in Lakhs)
August 22, 2022	53,57,187	10.00	10.00	Subscription to the Memorandum of Association (MoA)*	Other than Cash	NA

*Equity Shares allotted pursuant to conversion of M/s. Pat Tech Fitwell Tube Components, a Partnership Firm into Company under Part I of Chapter XXI of the Companies Act, 2013.

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity shares). There have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the

Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, 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 and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days. ("Secondary Transactions")

c) Since there is an eligible transaction of our Company reported in (a) above in accordance with paragraph (9)(K) (4)(a) of the SEBI ICDR Regulations, the price per Equity Share of our Company based on the last five primary or secondary transactions in Equity Shares (secondary transactions where the Promoter/ Promoter Group entities, Selling Shareholders or Shareholders having the right to nominate director on the Board are a party to the transaction) not older than 3 years prior to the date of filing of this Prospectus has not been computed.

d) Weighted average cost of acquisition, Floor Price and Cap Price

Based on the disclosures in (a) above, the weighted average cost of acquisition of Equity Shares as compared with the Floor Price and Cap Price is set forth below:

Type of Transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Issue Price ₹ 50
Weighted average cost of acquisition of primary / new issue as per paragraph 9(a) above.	₹ 10 ^ ^	5 times
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph 9(b) above.	N.A. ^ ^	N.A.
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph 8(c) above.	N.A.	N.A.


Note:

^ There were no primary / new issue of shares (equity/convertible securities) other than Equity Shares issued pursuant to conversion of M/s. Pat Tech Fitwell Tube Components; a Partnership Firm into Company under Part I of Chapter XXI of the Companies Act, 2013, in last 18 months and three years prior to the date of this Prospectus. ^ ^ There were no secondary sales / acquisition of shares of shares (equity/ convertible securities) transactions in last 18 months from the date of this Prospectus

Detailed explanation for Issue Price being 5 times of WACA of primary issuance price/secondary transaction price of Equity Shares along with our Company's KPIs and financial ratios for period from August 22, 2022 to November 30, 2022 months ended November 30, 2022 and Financial year 2022, Financial year 2021 and Financial year 2020 and in view of the external factors which may have influenced the pricing of the issue, if any. For details of our Company's key performance indicators and financial ratios, please refer to chapters entitled "Basis of Issue" and "Business Overview" on pages 82 and 105 respectively. The Issue Price of ₹ 50 has been determined by our Company, in consultation with the Lead Manager. The trading price of the Equity Shares could decline due to the factors mentioned in the chapter entitled "Risk Factors" or any other factors that may arise in the future and you may lose all or part of your investments. Our Company in consultation with the Lead Manager, is justified of the Issue Price in view of the above qualitative and quantitative parameters. Investors should read the abovementioned information along with the chapters entitled "Risk Factors", "Business Overview" and "Restated Financial Statement" on pages 23, 105 and 158, respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the chapter entitled "Risk Factors" or any other factors that may arise in the future and you may lose all or part of your investments.

The Price Band/ Floor Price/ Issue Price shall be determined by our Company in consultation with the LM and will be justified by us in consultation with the LM on the basis of the above information. Investors should read the above-mentioned information along with "Business Overview", "Risk Factors" and "Restated Financial Statements" on pages 105, 23 and 158 respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in "Risk Factors" or any other factors that may arise in the future and you may lose all or part of your investments.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
 FEDEX SECURITIES PRIVATE LIMITED B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - (East), Mumbai - 400 057, Maharashtra, India Tel No.: +91 81049 85249 Investor Grievance Email: mb@fedsec.in Website: www.fedsec.in Contact Person: Saipan Sanghvi SEBI Registration No.: INM000010163	 BIGSHARE SERVICES PRIVATE LIMITED Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Cave Road, Andheri - (East), Mumbai- 400093, Maharashtra, India. Tel No.: +91 22 6263 8200 Fax No.: +91 22 6263 8299 Investor Grievance E-Mail: investor@bigshareonline.com Email: ipo@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Aniket Chindarkar SEBI Registration No.: INR000001385

COMPANY SECRETARY AND COMPLIANCE OFFICER
 Anita Digbijay Paul Survey No. 873/B/1, RD No: 1, Ansons Limbani Estate, Nr. GETCO 66K.V. Sub Station, G.I.D.C. Por, N.H-08, Vadodara - 391243, Gujarat, India Tel No: (0265) 2830151 Email: cs@pftcpefittings.com Website: https://www.pftcpefittings.com/

Investors can contact our Company Secretary and Compliance Officer, the Lead Manager 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, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.

AVAILABILITY OF PROSPECTUS: Investors should note that Investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the Issue. Full copy of the Prospectus will be available at the website of SEBI at www.sebi.gov.in, the website of Stock Exchange at www.nseindia.com, the website of our Company at https://www.pftcpefittings.com/ and also on website of Lead Manager at www.fedsec.in.

AVAILABILITY OF APPLICATION FORMS: Application Forms can be obtained from the Registered Office of Pattech Fitwell Tube Components Limited and the Lead Manager to the Issue - Fedex Securities Private Limited. Application forms shall be available at selective location of Registered Brokers, Bankers to the Issue, RTA and Depository Participants. Application Forms can be obtained from the website of National Stock Exchange of India Limited and at the Designated Branches of SCSBs, the list of which is available on the website of NSE and SEBI.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT ("ASBA"): The investors are required to fill the application form and submit the same to the relevant SCSBs at the specific locations or registered brokers at the broker centers or RTA or DPs. The SCSBs will block the amount in the account as per the authority contained in application form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund. For more details on the ASBA process, please refer to the details given in Application Form and the Prospectus and also please refer to the chapter titled "Issue Procedure" on page 246 of the Prospectus.

APPLICATION SUPPORTED WITH UNIFIED PAYMENTS INTERFACE ("UPI")

APPLICATION SUPPORTED WITH UNIFIED PAYMENTS INTERFACE: Investors are advised to carefully refer SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018 and as modified through its SEBI circular (SEBI/HO/CFD/ DI2/CIR/P/2019/S0) dated April 3, 2019, SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI Circular SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/ CIR/P/2021/47 dated March 31, 2021, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/570 dated June 2, 2021, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 and SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and any subsequent circulars or notifications issued by SEBI in this regard for the procedure to be followed for applying through UPI. Retail Individual Investor have to apply through UPI Mechanism. Retail Individual Investor whose bank is not live on UPI as on date of this circular, may use the other alternate channels available to them viz. Submission of application form with SCSBs/ using the facility linked online trading, demat and bank account list. For further details, please refer the chapter titled "Issue Procedure" beginning on page 246 of the Prospectus.

Sponsor Banker/ Banker to the Issue and Refund Banker to the Issue: ICICI Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus.

Investor should read the Prospectus carefully, including the "Risk Factors" beginning on page 23 of the Prospectus before making any investment decision.

On behalf of the Board of Directors
FOR, PATTECH FITWELL TUBE COMPONENTS LIMITED

Sd/-

Bharatbhai Jivrajbhai Limbani

Managing Director

DIN: 09710373

Place: Vadodara, Gujarat

Date: March 30, 2023

PATTECH FITWELL TUBE COMPONENTS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an Initial Public Issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Ahmedabad. The Prospectus is available on the website of SEBI at www.sebi.gov.in, the website of the Lead Manager at www.fedsec.in, website of the National Stock Exchange of India Limited at www.nseindia.com and website of Issuer Company at https://www.pftcpefittings.com/. For details, investors should refer to and rely on the Prospectus including the chapter titled "Risk Factors" beginning on page 23 of the Prospectus.

The Equity Shares in this Issue have not been and will not be registered under the US Securities Act 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 or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be issued and sold (i) within the United States only to persons reasonably believed to be "Qualified Institutional Buyers" (as defined in Rule 144A of the Securities Act) under Section 4(a) of the Securities Act, and (ii) outside the United States in offshore transaction in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdiction where those Issue and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Application may not be made

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PATTECH FITWELL TUBE COMPONENTS LIMITED

Corporate Identification Number: U28990GJ2022PLC134839

Our Company was originally formed as a partnership firm in the name and style of "M/s. Pat Tech Fitwell Tube Components" vide partnership deed dated November 22, 2012. Consequently, the firm was converted into company under same style as "Pattech Fitwell Tube Components Private Limited" under the Companies Act, 2013 vide certificate of incorporation dated August 22, 2022 issued by Assistant Registrar of Companies, Central Registration Centre. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on September 23, 2022, and consequently, the name of our Company was changed to "Pattech Fitwell Tube Components Limited", and a fresh certificate of incorporation consequent upon conversion from private company to public company dated October 11, 2022, bearing Corporate Identification Number U28990GJ2022PLC134839 was issued by the Registrar of Companies, Ahmedabad to our Company.

Registered Office: Survey No. 873/B/1, RD No: 1, Ansons Limbani Estate Nr. GETCO 66K.V. Sub Station, G.I.D.C, Por, N.H-08 Vadodara - 391243, Gujarat, India
Tel. No: (0265) 2830151 | Email Id: cs@pftcpipefittings.com | Website: https://www.pftcpipefittings.com
Contact Person: Anita Digbijay Paul, Company Secretary & Compliance Officer

PROMOTERS OF THE COMPANY: BHARATBHAI JIVRAJBHAI LIMBANI AND JAYSUKHBHAI POPATBHAI LIMBANI

THE ISSUE

INITIAL PUBLIC ISSUE OF 24,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF PATTECH FITWELL TUBE COMPONENTS LIMITED ("THE COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 50 PER EQUITY SHARE (THE "ISSUE PRICE"), (INCLUDING A PREMIUM OF ₹ 40 PER EQUITY SHARE), AGGREGATING ₹ 1200.00 LAKHS ("THE ISSUE"), OF WHICH 1,26,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- FOR CASH AT A PRICE OF ₹ 50 EACH AGGREGATING ₹ 63.00 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 22,74,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH FOR CASH AT A PRICE OF ₹ 50 PER EQUITY SHARE, AGGREGATING TO ₹ 1137.00 LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 30.94 % AND 29.31 % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO 236 OF THIS PROSPECTUS.

*subject to finalisation of basis of allotment

THE FACE VALUE OF THE EQUITY SHARES IS ₹10.00/- EACH AND THE ISSUE PRICE IS ₹50/- PER EQUITY SHARE. THE ISSUE PRICE IS 5 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

THIS ISSUE IS BEING MADE THROUGH FIXED PRICE PROCESS IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 ("SEBI ICDR REGULATIONS") AS AMENDED AND RULE 19(2)(B)(I) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED (THE "SCRR"). THIS ISSUE HAS BEEN MADE FOR AT LEAST 25.00% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 246 OF THE PROSPECTUS. A COPY OF THE PROSPECTUS IS FILED WITH THE REGISTRAR OF COMPANIES ACCORDANCE WITH SECTION 26 OF THE COMPANIES ACT, 2013.

FIXED PRICE ISSUE AT ₹50/- PER EQUITY SHARE

MINIMUM APPLICATION OF 3000 EQUITY SHARES AND IN MULTIPLES OF 3000 EQUITY SHARES THEREAFTER

ISSUE PROGRAM

OPENS ON: WEDNESDAY, APRIL 05, 2023

CLOSES ON: WEDNESDAY, APRIL 12, 2023

ASBA* Simple, Safe, Smart way of Application- Make use of it! *Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For details, check section on ASBA below. Mandatory in public issue. No cheque will be accepted.

*UPI Mandate end time and date shall be at 5.00 pm of the Offer closing date.

UPI - Now available in ASBA for Retail Individual Investors and Non-Institutional Investors applying for amount up to ₹ 5,00,000/-, applying through Registered Broker & DPs. UPI Bidder 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 are required to ensure that the bank account used for bidding is linked to their PAN. Applicants must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.

For details on ASBA and UPI process, please refer to the details given in Application Form, Abbreviated Prospectus, General Information Document for investing in the public issue and also please refer to Section "Issue Procedure" beginning on page 246 of the Prospectus.

The process is also available on the website of Lead Manager to the Issue, and the website of National Stock Exchange of India Limited ("NSE") and in General Information Document for investing in the Public Issue ("GID").

ASBA Application Forms can be downloaded from the website of National Stock Exchange of India Limited ("NSE") and can be obtained from the list of banks that is displayed on the website of the 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 the link www.sebi.gov.in.

IN TERMS OF THE CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015 DATED NOVEMBER 10, 2015 AND ALL POTENTIAL INVESTORS PARTICIPATE IN THE ISSUE ONLY THROUGH APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS (SCSBS) FOR THE ISSUE. FURTHER PURSUANT TO CIRCULAR BEARING NO. SEBI/HO/CFD/DIL2/CIR/P/2019/76 DATED JUNE 28, 2019 FOR IMPLEMENTATION OF PHASE II FOR UPI FACILITY, WHICH IS EFFECTIVE FROM JULY 01, 2019, ALL POTENTIAL APPLICANTS ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNT OR UPI ID (IN CASE OF RIS), IN WHICH THE CORRESPONDING APPLICATION AMOUNT WILL BE BLOCKED BY THE SCSBS OR UNDER THE UPI MECHANISM, AS APPLICABLE.

FOR MORE DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO THE "ISSUE PROCEDURE" ON PAGE NO246OF THE PROSPECTUS.

Applicant should ensure that DP ID, PAN Client ID AND UPI ID are correctly filled in the application form. The DP ID, PAN Client ID provided in the application form should match with DP ID, PAN 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. Applicant should note that on the basis of DP ID, PAN Client ID AND UPI ID as provided in the application form, the applicant may be deemed to have authorised the depositories to provide to the registrar to the offer, any requested demographic details of the applicants as available on the records of the depositories, these demographic details may be used, among other things, for giving allotment advice or unblocking of ASBA Account or for other correspondence (s) related to the offer. Applicants are advised to update any changes to their demographic details as available in the depository participant to ensure accuracy of records. Any delay resulting from failure to update the demographic details would be at the applicant's sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.

PROPOSED LISTING: The Equity Shares Issued through the Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE") in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principle Approval Letter dated March 13, 2023 from National Stock Exchange of India Limited for using its name in the Prospectus for listing of our shares on the EMERGE Platform of National Stock Exchange of India Limited. For the purpose of this Issue, the Designated Stock Exchange will be the National Stock Exchange of India Limited ("NSE").

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Issue Document was not filed with SEBI. In terms of the SEBI ICDR Regulations, SEBI shall not issue any observations on the Issue Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "SEBI Disclaimer Clause" on page 225 of the Prospectus.

DISCLAIMER CLAUSE OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") (DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of NSE."

RISK IN RELATION TO THE FIRST ISSUE: This being the first public issue of our company, there has been no formal market for the securities of our company. The face value of the shares is ₹10.00/- per equity share and the Issue Price is 5 times of the face value.

The average cost of acquisition per Equity Share to our Promoters as at the date of this Prospectus is:

Name	Average Cost of Acquisition per Equity Share (in ₹)
Bharatbhai Jivrajbhai Limbani	10
Jaysukhbhai Popatbhai Limbani	10

The Issue Price is ₹ 50.00/- per Equity Share

The weighted average price at which the equity shares were acquired by our Promoters in the one year preceding the date of this Prospectus.

Name	Number of Shares	Weighted Average Cost of Acquisition per Equity Share (in ₹)
Bharatbhai Jivrajbhai Limbani	37,68,965	10.00
Jaysukhbhai Popatbhai Limbani	15,88,217	10.00

The Issue Price is ₹ 50.00/- per Equity Share.

BASIS FOR ISSUE PRICE

The Issue Price of ₹50/- per Equity Share is determined by our Company, in consultation with the Lead Manager on the basis of the following qualitative and quantitative factors. The face value of the Equity Share is ₹10.00/- per Equity Share and Issue Price is ₹50/- per Equity Share. The Issue Price is 5.00 times the face value. Investors should refer Chapters / Chapter titled "Risk Factors", "Restated Financial Statements", "Management Discussion and Analysis of Financial Condition and Results of Operations" and "Business Overview" beginning on pages 23, 158, 200 and 105 respectively of this Prospectus to get an informed view before making an investment decision.

Qualitative Factors

We believe the following business strengths allow us to successfully compete in the industry:

- Diversified Product portfolio;
- Experienced Management & Promoters;
- Healthy financial condition.

For further details, please see the paragraph titled "Our Competitive Strengths" in the Chapter titled "Business Overview" beginning on page 105 of this Prospectus.

Quantitative Factors

Information presented below relating to the Company is based on the Restated Financial Statements. Some of the quantitative factors which form the basis or computing the price, are as follows:

1) Basic and Diluted Earnings Per Share (EPS)

Year ended	Basic and Diluted EPS	Weights
March 31, 2020	NA*	1
March 31, 2021	NA*	2
March 31, 2022	NA*	3
Weightage Average EPS	NA*	
For the period August 22, 2022 to November 30, 2022 (Not annualized)	0.37	

*The Company was incorporated on August 22, 2022 upon conversion of the partnership firm M/s. Pat Tech Fitwell Tube Components. Accordingly, the EPS is calculated for the corresponding period and not for the stub period April 1, 2022 to November 30, 2022.

Note:

- The face value of each Equity Share is ₹ 10.
- Basic Earnings per share = Profit for the period / Weighted average number of equities shares outstanding during the period/year.
- Diluted Earnings per share = Profit for the period / Weighted average number of potential equities shares outstanding during the period/year.
- Weighted average is aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. {EPS x Weight} for each year / {Total of weights}

v. Weighted average number of Equity Shares are the number of Equity Shares outstanding at the beginning of the period/year adjusted by the number of Equity Shares issued during the period/year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/year. Since, the Company was incorporated on August 22, 2022 and no issue of shares were made post incorporation, the weighted average number of Equity Shares are considered accordingly.

vi. The figures disclosed above are based on the Restated Financial Statement of our Company.

2) Price to Earnings (P/E) ratio in relation to Issue Price ₹50/- per Equity Share of ₹10.00/- each fully paid up

Particulars	P/E ratio
P/E ratio based on Basic and diluted EPS for financial year ended March 31, 2022	NA*

*The Company was incorporated on August 22, 2022 upon conversion of the partnership firm M/s. Pat Tech Fitwell Tube Components.

3) There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company. Return on Net worth (RoNW) Return on Net Worth (RoNW) as per restated financial statements:

Year ended	Basic and Diluted EPS	Weights
March 31, 2020	NA*	1
March 31, 2021	NA*	2
March 31, 2022	NA*	3
Weighted Average	NA*	
For the period August 22, 2022 to November 30, 2022 (Not annualized)	3.72%	

*The Company was incorporated on August 22, 2022 upon conversion of the partnership firm M/s. Pat Tech Fitwell Tube Components. Accordingly, the RoNW is calculated for the corresponding period and not for the stub period April 1, 2022 to November 30, 2022.

Note:

- The figures disclosed above are based on the Restated Financial Statement of our Company. Return on Net worth has been calculated as per the following formula:
 - Return on Net Worth (%) = Net Profit after tax attributable to owners of the Company, as restated / Net worth as restated as at year end.
 - Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.
 - Net worth is aggregate value of the paid-up share capital of the Company and other equity, excluding revaluation reserves if any, as per Restated Financial Information.

The Issue Price (is determined by our Company in consultation with the Lead Manager) as stated in the chapter titled on "Basis for Issue Price" beginning on page 82 of the Prospectus should not be taken to be indicative of the market price of the equity shares after the equity shares are listed. No assurance can be given regarding an active and/or sustained trading in the equity shares of our company nor regarding the price at which the equity shares will be traded after listing.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Prospectus. Specified attention of the investors is invited to the chapter titled "Risk Factors" beginning on page 23 of the Prospectus.

KEY PERFORMANCE INDICATOR OF THE COMPANY

Particulars	For the period August 22, 2022 to November 30, 2022*	For the period April 01, 2022 to August 21, 2022*	As on March 31, 2022	As on March 31, 2021	As on March 31, 2020
Revenue from operations (₹ in Lakhs) ⁽¹⁾	1,132.29	950.10	2,224.95	1,833.57	2,034.24
Growth in Revenue from Operations (%) ⁽²⁾	19.18%	-57.30%	21.35%	-9.86%	-8.92%
EBITDA (₹ in Lakhs) ⁽³⁾	66.86	66.31	240.05	91.36	78.41
EBITDA Margin (%) ⁽⁴⁾	5.90	6.98	10.79	4.98	3.85
Restated Profit After Tax for the Year (₹ in Lakhs)	19.69	34.76	144.45	-1.16	7.74
PAT Margin ⁽⁵⁾	1.74	3.66	6.49	-0.06	0.38
Net Worth ⁽⁶⁾	555.41	569.71	563.03	321.11	190.05
Capital Employed	2,301.33	2,026.02	2,226.59	1,297.43	1,057.77
RoE (%) ⁽⁷⁾	3.55	6.10	25.66	-0.36	4.07
RoCE (%) ⁽⁸⁾	2.84	3.72	11.00	4.86	5.26

PRIMARY ISSUANCE

Date of Allotment	No. Of Equity Shares Allotted	Face Value per Equity Share (₹)	Issue Price per Equity Share (₹)	Nature of Allotment	Nature of Consideration	Total Consideration (₹ in Lakhs)
August 22, 2022	53,57,187	10.00	10.00	Subscription to the Memorandum of Association (MoA)*	Other than Cash	NA

*Equity Shares allotted pursuant to conversion of M/s. Pat Tech Fitwell Tube Components; a Partnership Firm into Company under Part I of Chapter XXI of the Companies Act, 2013.

SECONDARY ISSUE: There have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, 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 and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days. ("Secondary Transactions")

CREDIT RATING: This being the issue of Equity Shares, no credit rating is required.

DEBENTURE TRUSTEES: As this is an issue of Equity Shares, the appointment of Trustees is not required.

IPO GRADING: Since this issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

BASIS OF ISSUE PRICE: The Issue Price is determined by the Company, in consultation with the Lead Manager. The financial data presented in chapter "Basis of Issue Price" on page 82 of the Prospectus are based on Company's Restated Financial Statements. Investors should also refer to the chapter titled "Risk Factors" and "Restated Financial Statement" on page 23 and 159 respectively of the Prospectus.

INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013: Contents of Main Objects as per Memorandum of Association of our Company.

MAIN OBJECTS AS PER MEMORANDUM OF ASSOCIATION OF THE COMPANY: For information on the Main Objects of the Company, please see "History and Certain Corporate Matters" on page 137 of the Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of the Company is a material document which is available for inspection in relation to the Issue. For further details, please see "Material Contracts and Documents for Inspection" on page 328 of the Prospectus.

LIABILITY OF MEMBERS: Liability of the Members of the Company is Limited.

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: Authorised Share Capital is ₹10,00,00,000 divided into 1,00,00,000 Equity Shares of face value of ₹10.00/- each. Issued, Subscribed and Paid-up Share Capital prior to the issue is ₹5,35,71,870 divided into 53,57,187 Fully Paid Equity Shares of ₹10.00/- each. Proposed Post Issue Paid-up Share Capital ₹ 7,75,71,870 divided into 77,57,187 Equity Shares of ₹10.00/- each. For details of the Share Capital and Capital Structure of the Company, please refer to chapter titled "Capital Structure" on page 60 of the Prospectus.

NAME OF THE SIGNATORIES TO MEMORANDUM OF ASSOCIATION AND THE NUMBER OF SHARES SUBSCRIBED BY THEM: Bharatbhai Limbani and Jaysukhbhai Limbani were the original subscribers to the Memorandum of Association who subscribed 37,68,970 and 15,88,217 Equity Shares each respectively of ₹10.00/- each aggregating to 53,57,187 Equity Shares.

4) Net Asset Value (NAV)

Particulars	₹ per share
Net Asset Value per Equity Share as of March 31, 2020	NA*
Net Asset Value per Equity Share as of March 31, 2021	NA*
Net Asset Value per Equity Share as of March 31, 2022	NA*
Net Asset Value per Equity Share after Issue	[•]
Issue Price	50

*The Company was incorporated on August 22, 2022 upon conversion of the partnership firm M/s. Pat Tech Fitwell Tube Components.

Note: Net Asset Value has been calculated as per the following formula:

i. NAV = Net worth excluding revaluation reserve

Outstanding number of Equity shares outstanding during the year/period

ii. The figures disclosed above are based on the Restated Financial Statement of our Company

5) Comparison with Listed industry peers

There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide an industry P/E ratio

6) The Issue price is 5.00 times of the face value of the Equity Shares

The Issue Price of ₹ 50 per equity share has been determined by the Company in consultation with the lead manager on the basis of an assessment of market demand for the equity shares through the fixed price issue process and on the basis of qualitative and quantitative factors.

Prospective investors should read the above-mentioned information along with "Risk Factors", "Business Overview", "Management's Discussion and Analysis of Financial Position and Results of Operations" and "Restated Financial Statements" beginning on pages 23, 105, 200 and 158, respectively, to have a more informed view. The trading price of the equity shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investments.

7) Key Performance Indicators

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of our Company.

The KPIs herein have been certified by Statutory Auditor, M/s P. Indrajit & Associates, Chartered Accountants, by their certificate dated March 22, 2023.

The KPIs of our Company have been disclosed in the chapters titled "Business Overview" and "Management's Discussion and Analysis of Financial Condition and Results of Operations - Key Performance Indicators" on pages 105 and 200, respectively. We have described and defined the KPIs, as applicable, in "Definitions and Abbreviations" on page 2.

(Continued next page...)

Fundraising through IPOs halves in FY23

ASHLEY COUTINHO
Mumbai, March 30

INDIAN CORPORATES HAVE raised ₹52,116 crore through main board initial public offerings (IPOs) in financial year 2022-23. This is less than half of the ₹1.11 trillion mobilised by 53 IPOs in the previous year, which was an all-time high, data from primedatabase.com showed.

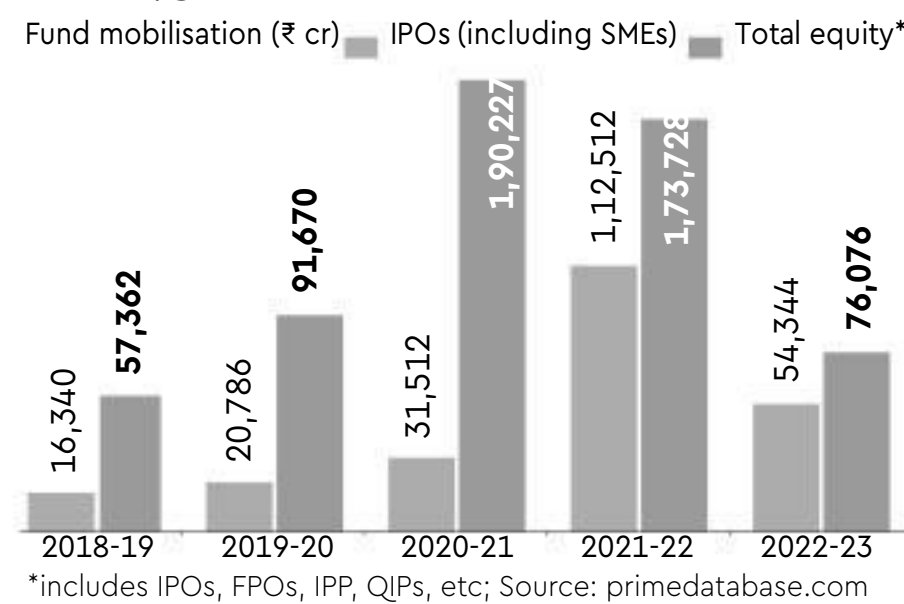
Despite the year-on-year drop, the amount raised in 2022-23 is still the third-highest ever in terms of IPO fundraising. About 39% of this amount or ₹20,557 crore was garnered by LIC, without which the IPO fundraising would have been just ₹31,559 crore.

LIC's public offering was also the largest Indian IPO ever. Other large issues that hit the market this fiscal include Delhivery (₹5,235 crore) and Global Health (₹2,206 crore). The average deal size was on the higher side at ₹1,409 crore.

According to Prime Database, as many as 25 of the 37 IPOs came in just three months (May, November and December), which shows the volatile conditions prevalent through most of the year. In fact, the fourth quarter of 2022-23 saw the lowest amount being raised in the last nine years.

Only two out of the 37 IPOs (Delhivery & Tracxn) were from new-age technology companies (NATC). The previous fiscal had seen five NATC IPOs raising ₹41,733 crore. Of the 36 IPOs for which data are available, 11 IPOs were subscribed more than 10 times (two IPOs more than 50 times), while seven IPOs were oversubscribed by more than 3 times. The balance 18 IPOs were oversubscribed 1-3 times. The new HNI segment (₹2-10 lakh) saw an encouraging response with 11 IPOs receiving a

TAKING A HIT



*Includes IPOs, FPOs, IPP, QIPs, etc.; Source: primedatabase.com

response of more than 10 times from this segment.

The response of retail investors has moderated from previous years. The average number of applications from retail dropped to 564,000 from 1.33 million in 2021-22 and 1.27 million in 2020-21.

The highest number of applications from retail were received by LIC (3.27 million) followed by Harsha Engineers (2.38 million) and Campus Activewear (1.72 million). The amount of shares applied for by retail by value (₹41,671 crore) was 20% lower than the total IPO mobilisation (it was 17% higher in 2021-22).

The total allocation to retail, however, was ₹14,308 crore which was 28% of the total IPO mobilisation (up from 20% in 2021-22).

According to Pranav Haldea, managing director, Prime Database, the IPO response was further muted by moderate listing performance. Average listing gain (based on closing price on listing date) fell to 9.74%, compared with 32.59% in 2021-22 and 35.68% in 2020-21. Of the 36 IPOs which have got listed thus far, 16 gave a return of over 10%. DCX Systems gave the most returns (49%) followed by

Harsha Engineers (47%) and Electronics Mart (43%). Twenty-one of the 36 IPOs are trading above the issue price (from the closing price of March 24, 2023).

Only 14 out of the 37 IPOs that hit the market had a prior PE/VC investor who sold shares in the IPO.

Offers for sale by such PE/VC investors at ₹7,902 crore accounted for 15% of the total IPO amount. Offers for sale by private promoters at ₹6,373 crore accounted for 12% of the IPO amount, while offers for sale by the government accounted for 40% of the IPO amount. On the other hand, the amount of fresh capital raised in IPOs in 2022-23 was ₹14,034 crore.

Anchor investors collectively subscribed to 32% of the total public issue amount. Domestic mutual funds played a more dominant role than FPIs as anchor investors with their subscription amounting to 17% of the issue amount with FPIs at 11%. Qualified institutional buyers (including anchors investors) as a whole subscribed to 59% of the total public issue amount.

FPIs, on an overall basis, as anchors and QIB, subscribed to 21% of the issue amount, again slightly lower than MFs at 23%.

Food min to launch tech scheme for PDS reforms

SANDIP DAS
New Delhi, March 30

TO CREATE AN integrated national level dashboard for monitoring of end-to-end operations of public distribution system (PDS) through use of cutting edge technologies, the food ministry will launch scheme for modernisation of PDS — Smart PDS — the next fiscal year.

Through application of artificial intelligence and other emerging technologies, information communication technology (ICT) tools will be used as part of Smart PDS to monitor functions from procurement of grains from the farmers across states till the distribution to the 800 million beneficiaries under National Food Security Act (NFSA).

Food ministry officials said that by using data, analytics and ICT tools, the government aims to integrate all the operations relating to PDS of Food Corporation of India, Central Warehousing Corporation, food grain transportation of railways and roads and others.

“Through a national level common dashboard, we can monitor food grain movement at various levels from procurement from farmers to supplies through fair price shops (FPS) on a real time basis,” Sanjeev Chopra, secretary, Department of Food and Public Distribution, told FE.

The food ministry has estimated the cost of Smart PDS scheme to be around ₹350 crore to be shared with states and will be implemented in three years — 2023-24 to 2025-26.

FCI and state agencies procure about 60-70 million tonne (MT) of rice and wheat annually under the Minimum Support Price (MSP) operations from farmers and distribute 5 kg of grain per month free to each of the NFSA beneficiaries.

US VC fund CEO stresses importance of India's digital infrastructure

PRESS TRUST OF INDIA
Washington, March 30

INDIA'S TRANSFORMATIVE DIGITAL public infrastructure will be central to its ambitious goal of becoming a \$5-trillion economy, the head of a top American venture capitalist fund said on Thursday, even as she urged global policymakers and business innovators to pay attention to the country's rapid digital development.

Digital public infrastructure (DPI) refers to blocks or platforms such as digital identification, payment infrastructure and data exchange solutions that help countries deliver essential services to their people, empowering citizens and improving lives by enabling digital inclusion.

A fully operational, interconnected and robust national infrastructure of this scale and magnitude does not have a global precedent and India's DPI success story is an outlier and first mover, Melissa Frakman, CEO and founding partner of Emphasis Ventures, said. She made these comments



Delegates at the G20 Sherpas' meeting in Kumarakom, Kerala, on Thursday

at the Sherpas' meeting of G20 member countries in Kerala's resort town of Kumarakom, where they are holding multilateral discussions on economic and developmental priorities. “Global policymakers and business innovators alike should pay attention,” Frakman said. “As India aspires to become a \$5-trillion economy in the future, and the world's third-largest economy within a decade, its

thriving DPI will be central to delivering on this economic

Need to work together to achieve disaster risk reduction goal: Mishra

PK MISHRA, PRINCIPAL Secretary to Prime Minister Narendra Modi, on Thursday urged all the countries to work together to achieve the targets identified in the Sendai Framework for Disaster Risk Reduction as the implementation so far “was not satisfactory.”

Mishra was speaking to a news channel on the sidelines of the inaugural session of the first G20 Disaster Risk Reduction Working Group (DRR WG) meeting in Gandhinagar. The three-day meeting, which started on Thursday, is being held in Gujarat as part of India's G20 presidency. —PTI

Vistara 1st to operate long-haul SAF-powered flight

FE BUREAU
New Delhi, March 30

FULL-SERVICE CARRIER VISTARA on Thursday said it has become India's first airline to operate a wide-body aircraft using sustainable aviation fuel (SAF) on a long-haul route.

For the uninitiated, SAF is a cleaner and more sustainable alternative to conventional jet fuel, lowering carbon emissions by up to 80% over the fuel's life cycle, “depending on the feedstock”.

According to the airline, the ground-breaking ferry flight from Charleston International Airport, South Carolina to Indira Gandhi Inter-

Virgin Atlantic, IndiGo expand codeshare pact

UK-BASED VIRGIN Atlantic airline has expanded its codeshare agreement with IndiGo to open up new destinations throughout India. The pact allows airlines to sell seats on each others' flights, thereby, providing passengers with a wider choice of destinations. “We are excited to more than double the number of destinations available in our codeshare partnership with IndiGo. This offers our customers even more choice when travelling to and from India,” Alex McEwan, Country Manager — South Asia, Virgin Atlantic was quoted as saying in a statement. —FE BUREAU

national Airport, Delhi was operated on Vistara's newest ‘GenX-powered Boeing 787-9 Dreamliner’ aircraft, the

fourth in its fleet. The flight was operated in partnership with The Boeing Company and GE Aerospace.

As per Vistara, by using a blend of 30% SAF with 70% conventional jet fuel, it was able to reduce approximately 150,000 pounds of CO2 emissions over the fuel's life cycle.

“This is an important milestone in our commitment towards achieving carbon neutrality,” Vinod Kanan, chief executive officer, Vistara was quoted as saying in an official statement. “Since the very beginning, Vistara had decided to invest in modern and advanced new aircraft with fuel efficient engines, and we remain committed towards reducing carbon emissions across all areas of our operations.”

Our Company confirms that it shall continue to disclose all the KPIs included in this chapter on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or for such other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

Key Performance Indicators of our Company

Particulars	For the period August 22, 2022 to November 30, 2022*	For the period April 01, 2022 to August 21, 2022*	As on March 31, 2022	As on March 31, 2021	As on March 31, 2020
Revenue from operations (₹ in Lakhs) ⁽¹⁾	1,132.29	950.10	2,224.95	1,833.57	2,034.24
Growth in Revenue from Operations (%) ⁽²⁾	19.18%	-57.30%	21.35%	-9.86%	-8.92%
EBITDA (₹ in Lakhs) ⁽³⁾	66.86	66.31	240.05	91.36	78.41
EBITDA Margin (%) ⁽⁴⁾	5.90	6.98	10.79	4.98	3.85
Restated Profit After Tax for the Year (₹ in Lakhs)	19.69	34.76	144.45	-1.16	7.74
PAT Margin (%) ⁽⁵⁾	1.74	3.66	6.49	-0.06	0.38
Net Worth ⁽⁶⁾	555.41	569.71	563.03	321.11	190.05
Capital Employed	2,301.33	2,026.02	2,226.59	1,297.43	1,057.77
RoE (%) ⁽⁷⁾	3.55	6.10	25.66	-0.36	4.07
RoCE (%) ⁽⁸⁾	2.84	3.72	11.00	4.86	5.26

* Not Annualized

Notes:

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- Growth in Revenue from Operations (%) is calculated as Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.
- EBITDA is calculated as Profit before tax + Depreciation & amortisation + Finance Cost - Other Income.
- EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
- PAT Margin (%) is calculated as PAT for the period/year divided by revenue from operations.
- Net worth is aggregate value of the paid-up equity share capital of the Company and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, excluding revaluation reserves if any, as per Restated Financial Information.
- Return on Equity (%) refers to restated profit for the year/period attributable to equity shareholders of our Company divided by Net worth attributable to the owners of the company.
- Return on Capital Employed is calculated as earnings before interest and taxes divided by Capital Employed. -Earnings before interest and tax is calculated as restated profit / (loss) for the period / year plus total tax expense / (credit) plus finance costs.
- Capital Employed is calculated as total equity plus total borrowings minus intangible assets.

Explanation of KPI Metrics:

KPI	Explanations
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
Growth in Revenue from Operations	Growth in Revenue from Operations provides information regarding the growth of our business for respective periods
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
Net worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
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.

8) Set forth below are the details of comparison of key performance indicators with our listed industry peers: There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide a comparison of key performance indicators of industry with our Company.

9) Weighted average cost of acquisition

a) The price per share of the Company based on the primary / new issue of shares (equity / convertible securities). Price per share of the Company (as adjusted for corporate actions bonus issuances) based on primary issuances of Equity Shares during the 18 months preceding the date of this Draft Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company in a single transaction or multiple transactions combined together over a span of rolling 30 days (“Primary Issuances”).

Date of Allotment	No. of Equity Shares Allotted	Face Value per Equity Share (₹)	Issue Price per Equity Share (₹)	Nature of Allotment	Days of Consideration	Total Consideration (₹ in Lakhs)
August 22, 2022	53,57,187	10.00	10.00	Subscription to the Memorandum of Association (MoA)*	Other than Cash	NA

*Equity Shares allotted pursuant to conversion of M/s. Pat Tech Fitwell Tube Components; a Partnership Firm into Company under Part I of Chapter XXI of the Companies Act, 2013.

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity shares). There have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the

Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, 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 and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days. (“Secondary Transactions”)

c) Since there is an eligible transaction of our Company reported in (a) above in accordance with paragraph (9)(k) (4)(a) of the SEBI ICDR Regulations, the price per Equity Share of our Company based on the last five primary or secondary transactions in Equity Shares (secondary transactions where the Promoter/ Promoter Group entities, Selling Shareholders or Shareholders having the right to nominate director on the Board are a party to the transaction) not older than 3 years prior to the date of filing of this Prospectus has not been computed.

d) Weighted average cost of acquisition, Floor Price and Cap Price

Based on the disclosures in (a) above, the weighted average cost of acquisition of Equity Shares as compared with the Floor Price and Cap Price is set forth below:

Type of Transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Issue Price ₹ 50
Weighted average cost of acquisition of primary / new issue as per paragraph 9(a) above.	₹ 10 ^ ^	5 times
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph 9(b) above.	N.A. ^ ^	N.A.
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph 8(c) above.	N.A.	N.A.

Note:

^ There were no primary / new issue of shares (equity/convertible securities) other than Equity Shares issued pursuant to conversion of M/s. Pat Tech Fitwell Tube Components; a Partnership Firm into Company under Part I of Chapter XXI of the Companies Act, 2013, in last 18 months and three years prior to the date of this Prospectus.

^ ^ There were no secondary sales / acquisition of shares of shares (equity/ convertible securities) transactions in last 18 months from the date of this Prospectus

Detailed explanation for Issue Price being 5 times of WACA of primary issuance price/secondary transaction price of Equity Shares along with our Company's KPIs and financial ratios for period from August 22, 2022 to November 30, 2022 months ended November 30, 2022 and Financial year 2022, Financial year 2021 and Financial year 2020 and in view of the external factors which may have influenced the pricing of the issue, if any

For details of our Company's key performance indicators and financial ratios, please refer to chapters entitled “Basis of Issue” and “Business Overview” on pages 82 and 105 respectively. The Issue Price of ₹ 50 has been determined by our Company, in consultation with the Lead Manager. The trading price of the Equity Shares could decline due to the factors mentioned in the chapter entitled “Risk Factors” or any other factors that may arise in the future and you may lose all or part of your investments.

Our Company in consultation with the Lead Manager, is justified of the Issue Price in view of the above qualitative and quantitative parameters. Investors should read the abovementioned information along with the chapters entitled “Risk Factors”, “Business Overview” and “Restated Financial Statement” on pages 23, 105 and 158, respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the chapter entitled “Risk Factors” or any other factors that may arise in the future and you may lose all or part of your investments.

The Price Band/ Floor Price/ Issue Price shall be determined by our Company in consultation with the LM and will be justified by us in consultation with the LM on the basis of the above information. Investors should read the above-mentioned information along with “Business Overview”, “Risk Factors” and “Restated Financial Statements” on pages 105, 23 and 158 respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in “Risk Factors” or any other factors that may arise in the future and you may lose all or part of your investments.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
<p>FEDEX SECURITIES PRIVATE LIMITED B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - (East), Mumbai - 400 057, Maharashtra, India Tel No.: +91 81049 85249 Investor Grievance Email: mb@fedsec.in Website: www.fedsec.in Contact Person: Saipan Sanghvi SEBI Registration No.: INM000010163</p>	<p>BIGSHARE SERVICES PRIVATE LIMITED Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Cave Road, Andheri - (East), Mumbai- 400093, Maharashtra, India. Tel No.: +91 22 6263 8200 Fax No.: +91 22 6263 8299 Investor Grievance E-Mail: investor@bigshareonline.com Email: ipo@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Aniket Chindarkar SEBI Registration No.: INR000001385</p>

COMPANY SECRETARY AND COMPLIANCE OFFICER	
<p>Anita Digbijay Paul Survey No. 873/B/1, RD No.: 1, Ansons Limbani Estate, Nr. GETCO 66K.V. Sub Station, G.I.D.C. Por, N.H-08, Vadodara - 391243, Gujarat, India Tel No: (0265) 2830151 Email: cs@pftcpeffittings.com Website: https://www.pftcpeffittings.com/</p>	

Investors can contact our Company Secretary and Compliance Officer, the Lead Manager 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, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.

AVAILABILITY OF PROSPECTUS: Investors should note that Investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the Issue. Full copy of the Prospectus will be available at the website of SEBI at www.sebi.gov.in, the website of Stock Exchange at www.nseindia.com, the website of our Company at https://www.pftcpeffittings.com/ and also on website of Lead Manager at www.fedsec.in.

AVAILABILITY OF APPLICATION FORMS: Application Forms can be obtained from the Registered Office of Pattech Fitwell Tube Components Limited and the Lead Manager to the Issue - Fedex Securities Private Limited. Application forms shall be available at selective location of Registered Brokers, Bankers to the Issue, RTA and Depository Participants. Application Forms can be obtained from the website of National Stock Exchange of India Limited and at the Designated Branches of SCSBs, the list of which is available on the website of NSE and SEBI.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (“ASBA”): The investors are required to fill the application form and submit the same to the relevant SCSBs at the specific locations or registered brokers at the broker centers or RTA or DPs. The SCSBs will block the amount in the account as per the authority contained in application form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund. For more details on the ASBA process, please refer to the details given in Application Form and the Prospectus and also please refer to the chapter titled “Issue Procedure” on page 246 of the Prospectus.

APPLICATION SUPPORTED WITH UNIFIED PAYMENTS INTERFACE (“UPI”)

APPLICATION SUPPORTED WITH UNIFIED PAYMENTS INTERFACE: Investors are advised to carefully refer SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018 and as modified through its SEBI circular (SEBI/HO/CFD/ DI2/CIR/P/2019/SO) dated April 3, 2019, SEBI circular (SEBI/HO/CFD/DIL2/ CIR/P/2019/76) dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI Circular SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019, SEBI Circular No. SEBI/HO/CFD/ DI2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/ CIR/P/2021/47 dated March 31, 2021, SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 and SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and any subsequent circulars or notifications issued by SEBI in this regard for the procedure to be followed for applying through UPI. Retail Individual Investor have to apply through UPI Mechanism. Retail Individual Investor whose bank is not live on UPI as on date of this circular, may use the other alternate channels available to them viz. Submission of application form with SCSBs/ using the facility linked online trading, demat and bank account list. For further details, please refer the chapter titled “Issue Procedure” beginning on page 246 of the Prospectus.

Sponsor Banker/ Banker to the Issue and Refund Banker to the Issue: ICICI Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus.

Investor should read the Prospectus carefully, including the “Risk Factors” beginning on page 23 of the Prospectus before making any investment decision.

On behalf of the Board of Directors
FOR, PATTECH FITWELL TUBE COMPONENTS LIMITED
Sd/-
Bharatbhai Jivrajbhai Limbani
Managing Director
Date: March 30, 2023
Place: Vadodara, Gujarat
DIIN: 09710373

PATTECH FITWELL TUBE COMPONENTS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an Initial Public Issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Ahmedabad. The Prospectus is available on the website of SEBI at www.sebi.gov.in, the website of the Lead Manager at www.fedsec.in, website of the National Stock Exchange of India Limited at www.nseindia.com and website of Issuer Company at https://www.pftcpeffittings.com/. For details, investors should refer to and rely on the Prospectus including the chapter titled “Risk Factors” beginning on page 23 of the Prospectus.

The Equity Shares in this Issue have not been and will not be registered under the US Securities Act 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 or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be issued and sold (i) within the United States only to persons reasonably believed to be “Qualified Institutional Buyers” (as defined in Rule 144A of the Securities Act) under Section 4(a) of the Securities Act, and (ii) outside the United States in offshore transaction in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdiction where those Issue and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.