

NA ISPAT

Our Company was originally incorporated as 'Kalana Ispat Private Limited', a private limited company, under the Companies Act, 1956, with a certificate of incorporation issued under the hand of the Registrar of Companies, Gujarat, Dadra and Nagar Havelli, dated on October 15, 2012. Subsequently, our Company was converted from a private limited company into a public limited company, pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on December 04, 2023, and consequently, the name of our Company was changed to "Kalana Ispat Limited", and a fresh certificate of incorporation consequent upon conversion from private company to public company dated December 21, 2023, was issued by the Registrar of Companies, Ahmedabad to our Company. For further details of change in name and change in Registered Office of our Company, please refer to section titled 'History and Corporate Structure' beginning on page 129 of the Prospectus.

Corporate Identity Number (CIN) of the Company is U27100GJ2012PLC072306. Registered Office: 504, Ashwamegh Avnue, 5th Floor, Nr Mithakhali Underbridge, Mithakhali, Ahmedabad, Gujarat 380009;

Corporate Office: C-918, Stratum at Venus Ground, Nr. Jhasi Ki Rani Statute, Nehrunagar, Ahmedabad - 380015

Tel No.: 81418 48159 Website: www.kalanaispat.com; E-mail: contact@kalanaispat.com;

Contact Person: Ms. Manishi Jain, Company Secretary and Compliance Officer

LA, MR. VARGHESE JOSEPH POTTAKERRY, MR. GURUBAXSING JAMIATSING BAGGA ANI



NITIAL PUBLIC ISSUE OF 49,38,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF KALANA ISPAT LIMITED (THE "COMPANY") FOR CASH AT A PRICE OF ₹ 66 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 56 PER EQUITY SHARE) (THE "ISSUE PRICE") AGGREGATING UPTO ₹ 3,259.08 LAKHS ("THE ISSUE"), OF WHICH 2,48,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH FOR CASH AT A PRICE OF ₹ 60 PER EQUITY SHARE, AGGREGATING TO ₹ 163.68 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 46,90,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH FOR CASH AT A PRICE OF ₹ 66 PER EQUITY SHARE, AGGREGATING TO ₹ 3,095.40 LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 37.87% AND 35.97% RESPECTIVELY OF THE FULLY DILUTED POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY

RISK TO INVESTORS

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 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 take the risk of losing their investment decision, investors are advised to read the risk factors carefully before taking an investment decision in this Issue and investment decision in this Issue and investment decision in this Issue and the Issue for take the risk of Iosing their investment decision, investors must rely on their own examination of the Issuer and the Issue including the risks involved. The Equity Shares offered in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of this Prospectus. Specific attention of the investors is invited to the Section titled "Risk factors" on page 27 of the Prospectus.

In terms of Rule 19(2)(b)(1) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") the Issue has been made for at least 25% of the post-issue paid-up Equity Share capital of our Company.

This Issue is being made through Fixed Price process in accordance and compliance with Chapter IX and other applicable provisions of SEBI ICDR Regulations wherein a minimum 50% of the Net Issue is allocated for Retail Individual Investors and the balance shall be offered to individual applicants other that Retail Individual Investors and other investors including corporate bodies or institutions, QIBs and Non-Institutional Investors. However, if the aggregate demand from the Retail Individual Investors is less than 50%, then the balance Equity Shares in that portion will be added to the non-retail portion offered to the remaining investors including QIBs and NIIs and vice-versa subject to valid applications being received from them. Additionally, if the Retail Individual Investors category is entitled to more than 50% on proportionate basis, the Retail Individual Investors shall be allocated that higher percentage. All potentia investors shall participate in the Issue only through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the respective bank accounts and /or UPI (bs, in case of RIIs, if applicable, which will be blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the respective bank accounts and /or UPI (bs, in case of RIIs, if applicable, which will be blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the respective bank accounts and /or UPI (bs, in case of RIIs, if applicable, which will be blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the respective bank accounts and /or UPI (bs, in case of RIIs, if applicable, which will be blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the respective bank accounts and /or UPI (bs, in case of RIIs, if applicable, which will be blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the respective bank accounts and /or UPI (bs, in case of RIIs, if applicable, which will be blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the respective bank accounts and /or UPI (bs, in case of RIIs, if applicable, which will be blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the respective bank accounts and /or UPI (bs, in case of RIIs, if applicable, which will be blocked by the Self (cs, in case of RIIs, if applicable) by providing details of the respective bank accounts and /or UPI (bs, in case of RIIs, if applicable, which will be blocked by the Self (cs, in case of RIIs) applicable) by providing details of the respective bank accounts and in case of RIIs) applicable. The respective bank accounts and in case of RIIs (for applicable) by providing details of the respective bank accounts and

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH, THE ISSUE PRICE IS ₹ 66/- PER EQUITY SHARE AND THE ISSUE PRICE IS 6.6 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

ISSUE PROGRAMME OPENED ON: THURSDAY, SEPTEMBER 19, 2024 CLOSED ON: MONDAY, SEPTEMBER 23, 2024

PROPOSED LISTING

The Equity Shares of the Company are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited ("NSE Emerge"), ir terms of the Chapter IX of the SEBI ICDR Regulations. Our Company has received in-principle approval from National Stock Exchange of India Limitec (NSE) for the listing of Equity Shares pursuant to letter dated September 02, 2024. NSE is the Designated Stock Exchange for the purpose of this Issue The trading is proposed to be commenced on or about September 26, 2024 (Subject to receipt of listing and trading approvals from NSE).

SUBSCRIPTION DETAILS

The Issue has received 1,31,618 applications (excluding the multiple and duplicate bids) for 34,49,20,000 Equity Shares (before technical rejections) resulting in 69.85 times subscription (including reserved portion of Market Maker) as disclosed in the Prospectus. The details of the applications received in the Issue from various categories are as under

Details of Application Received: (Before Technical Rejections)

Category	No. of Applications	No. of Equity Shares Applied	Equity Shares reserved as per Prospectus*	Subscription**
Market Maker	1	2,48,000	2,48,000	1
Retail Individual Investors	88,020	17,60,40,000	23,46,000	75.04
Other than Retail Individual Investors	8,361	9,60,06,000	23,44,000	40.96
Total	96,382	27 22 94 000	49 38 000	55 14

*The issue is being made In terms of Chapter IX of the SEBI ICDR Regulations through the Fixed Price method and hence, as per of Regulation 253(2), of SEBI ICDR Regulations, the allocation of Net Issue to the public category shall be made as follows:

(a) minimum fifty per cent to retail individual investors; and

(b) remaining to:

i. individual applicants other than retail individual investors; and

ii. other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;

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The unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

If the retail individual investor category is entitled to more than fifty per cent. of the issue size on a proportionate basis, the retail individual investors shall be allocated that higher percentage

**Subscription time have been computed on the basis of the issue size as per the Prospectus

Summary of valid applications for Non-Retail, Retail and Market Maker categories, are as mentioned below

Sr. No	Cotogony	Gro	oss	Less: Re	ejections	Va	lid
51. 140	Category	Applications	Equity Shares	Applications	Equity Shares	Applications	Equity Shares
1	Retail Individual Applicants	88,020	17,60,40,000	1,166	23,32,000	86,854	17,37,08,000
1 2	Other Applicants (Non Institutional Applicants and QIBs)	8,361	9,60,06,000	109	7,56,000	8,252	9,52,50,000
3	Market Maker	1	2,48,000	0	0	1	2,48,000
4	Total	96,382	27,22,94,000	1,275	30,88,000	95,107	26,92,06,000

Details of Applications rejected by the Registrar on technical grounds

Details of Applications rejected by the Registrar on technical grounds.										
Category	No. of Applications	No. of Equity Shares								
Market Maker	0	0								
Retail Individual Investors	1,166	23,32,000								
Other than Retail Individual Investors	109	7,56,000								
Total	1,275	30,88,000								

ALLOCATION: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange on September 24, 2024. A. Allocation to Market Maker (After Technical Rejections & Withdrawal): The Basis of Allotment to the Market Maker, at the issue price of ₹ 66/per Equity Share, was finalized in consultation with NSE. The category was subscribed by 1.0000 times. The total number of shares allotted in this category 2,48,000 Equity Shares to 1 successful applicants.

Allocation to Retail Individual Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹ 66/- per Equity Share, was finalized in consultation with NSE. The category was subscribed 57.33 times. The total number of shares allotted in this category is 30,30,000 Equity Shares to 1515 successful applicants.

No. of			Total No.			Allocation	per Applicant			Total No.	
Shares applied for (Category wise)	No. of Applications Received	% to total	of Shares Applied in each category	% of total	Proportionate Shares Available	Before Rounding off	After Rounding off	Ratio of Allottees to Applicants		of Shares Allocated/ Allotted	Surplus / Deficit
2000	86854	100	173708000	100	3030000	35	2000	1515	86854	3030000	0

etail Individual Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to the Other than Retai Individual Investors, at the issue price of ₹ 66/- per Equity Share, was finalized in consultation with NSE. The category was subscribed 57.38 times The total number of shares allotted in this category is 1660000 Equity Shares to 641 successful applicants. **D**. The Category-wise details of the Basis of Allotment are as under

_	No. of Shares	Number of		Total No.		Droportionate	Allocation	per Applicant	Det	on of	Total No.	
Sr. No	applied for (Category wise)	Number of applications received	% to total	of Shares applied in each category	% to total	Proportionate shares available	Before Rounding off	After Rounding off	allott	on of ees to cants	of shares allocated / allotted	Surplus/ Deficit
1	4000	5362	64.98	21448000	22.52	373792	70	2000	187	5362	374000	208
2	6000	705	8.54	4230000	4.44	73720	105	2000	37	705	74000	280
3	8000	173	2.1	1384000	1.45	24120	139	2000	12	173	24000	-120
4	10000	161	1.95	1610000	1.69	28059	174	2000	2	23	28000	-59
5	12000	76	0.92	912000	0.96	15894	209	2000	2	19	16000	106
6	14000	249	3.03	3486000	3.66	60753	244	2000	10	83	60000	-753
7	16000	746	9.04	11936000	12.53	208018	279	2000	52	373	208000	-18
8	18000	139	1.68	2502000	2.63	43604	314	2000	22	139	44000	396
9	20000	205	2.48	4100000	4.3	71454	349	2000	36	205	72000	546
10	22000	30	0.36	660000	0.69	11502	383	2000	1	5	12000	498
11	24000	22	0.27	528000	0.55	9202	418	2000	5	22	10000	798
12	26000	17	0.21	442000	0.46	7703	453	2000	4	17	8000	297
13	28000	22	0.28	616000	0.65	10736	488	2000	5	22	10000	-736
14	30000	43	0.52	1290000	1.35	22482	523	2000	11	43	22000	-482
15	32000	31	0.38	992000	1.04	17288	558	2000	9	31	18000	712
16	34000	25	0.3	850000	0.89	14814	593	2000	7	25	14000	-814
17	36000	15	0.18	540000	0.57	9411	627	2000	1	3	10000	589
18	38000	16	0.19	608000	0.64	10596	662	2000	5	16	10000	-596
19	40000	43	0.52	1720000	1.81	29976	697	2000	15	43	30000	24
20	42000	9	0.11	378000	0.4	6588	732	2000	1	3	6000	-588
21	44000	9	0.11	396000	0.42	6901	767	2000	1	3	6000	-901
22	46000	3	0.04	138000	0.14	2405	802	2000	1	3	2000	-405
23	48000	9	0.11	432000	0.45	7529	837	2000	4	9	8000	471
24	50000	21	0.25	1050000	1.1	18299	871	2000	3	7	18000	-299
25	52000	2	0.03	104000	0.11	1812	906	2000	1	2	2000	188
26	54000	5	0.06	270000	0.28	4706	941	2000	2	5	4000	-706
27	56000	5	0.06	280000	0.29	4880	976	2000	2	5	4000	-880
28	58000	1	0.01	58000	0.06	1011	1011	2000	1	1	2000	989
29	60000	7	0.08	420000	0.44	7320	1046	2000	4	7	8000	680
30	62000	3	0.04	186000	0.2	3242	1081	2000	2	3	4000	758
31	64000	3	0.04	192000	0.2	3346	1115	2000	2	3	4000	654
32	66000	3	0.04	198000	0.21	3451	1150	2000	2	3	4000	549
33	68000	1	0.01	68000	0.07	1185	1185	2000	1	1	2000	815
34	70000	4	0.05	280000	0.29	4880	1220	2000	1	2	4000	-880
35	72000	1	0.01	72000	0.08	1255	1255	2000	1	1	2000	745

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36	74000	3	0.04	222000	0.23	3869	1290	2000	2	3	4000	131
37	76000	4	0.05	304000	0.32	5298	1325	2000	3	4	6000	702
38	80000	5	0.06	400000	0.42	6971	1394	2000	3	5	6000	-971
39	82000	1	0.01	82000	0.09	1429	1429	2000	1	1	2000	571
40	88000	3	0.04	264000	0.28	4601	1534	2000	2	3	4000	-601
41	90000	7	0.08	630000	0.66	10980	1569	2000	5	7	10000	-980
42	94000	1	0.01	94000	0.1	1638	1638	2000	1	1	2000	362
43	98000	1	0.01	98000	0.1	1708	1708	2000	1	1	2000	292
44	100000	3	0.04	300000	0.31	5228	1743	2000	1	1	6000	772
45	102000	1	0.01	102000	0.11	1778	1778	2000	1	1	2000	222
46	106000	1	0.01	106000	0.11	1847	1847	2000	1	1	2000	153
47	112000	1	0.01	112000	0.12	1952	1952	2000	1	1	2000	48
48	124000	1	0.01	124000	0.13	2161	2161	2000	1	1	2000	-161
49	128000	1	0.01	128000	0.13	2231	2231	2000	1	1	2000	-231
50	130000	1	0.01	130000	0.14	2266	2266	2000	1	1	2000	-266
51	136000	3	0.04	408000	0.43	7111	2370	2000	1	1	6000	-1111
52	136000	0	0	0	0	0	0	2000	1	3	2000	2000
53	138000	1	0.01	138000	0.14	2405	2405	2000	1	1	2000	-405
54	140000	2	0.03	280000	0.29	4880	2440	2000	1	1	4000	-880
55	150000	2	0.03	300000	0.31	5228	2614	2000	1	1	4000	-1228
56	150000	0	0.00	0	0.01	0	0	2000	1	2	2000	2000
57	152000	3	0.04	456000	0.48	7947	2649	2000	1	1	6000	-1947
58	152000	0	0.04	0	0.40	0	0	2000	1	3	2000	2000
59	160000	3	0.04	480000	0.5	8365	2788	2000	1	1	6000	-2365
60	160000	0	0.04	0	0.0	0	0	2000	1	3	2000	2000
61	162000	1	0.01	162000	0.17	2823	2823	2000	1	1	2000	-823
62	166000	1	0.01	166000	0.17	2893	2893	2000	1	1	2000	-893
63	184000	1	0.01	184000	0.19	3207	3207	4000	1	1	4000	793
64	230000	1	0.01	230000	0.19	4008	4008	4000	1	1	4000	-8
65	232000	3	0.01	696000	0.24	12130	4008	4000	1	1	12000	-130
66	268000	1	0.04	268000	0.73	4671	4043	4000	1	1	4000	-671
67	270000	1	0.01	270000	0.28	4706	4071	4000	1	1	4000	-706
68	300000	2	0.01	600000	0.28	10457	5228	4000	1	1	8000	-2457
69	300000	0	0.03	0	0.03	0	0	2000	1	2	2000	2000
70	302000	1	0.01	302000	0.32	5263	5263	6000	1	1	6000	737
70	302000	4	0.01	1216000	1.29	21192	5203	4000	1	1	16000	-5192
72	304000	0	0.05	0	0	0	0	2000	3	4	6000	6000
72	370000	1	0.01	370000	0.39	6448	6448	6000	1	4	6000	-448
	400000	2	-							1		-446
74	400000	0	0.03	800000 0	0.84	13942 0	6971 0	6000 2000	1	2	12000 2000	2000
75	400000	1	0.01	404000	0.42	7041	7041	8000	1	2	8000	2000 959
76	404000	1	0.01	404000	0.42	7041	7041	8000	1	1	8000	88
77	454000	1	0.01	454000	0.48	7912	7912	8000	1	1	8000	88 18
		1	-						1	1	-	-17
79 80	460000 474000	1	0.01	460000 474000	0.48	8017 8261	8017 8261	8000 8000	1	1	8000 8000	-17
80	500000	1	0.01	500000		8261	8261	8000	1	1	8000	-261 -714
	520000	1			0.52		9062	10000	1	1		-714 938
82		1	0.01	520000	0.55	9062				1	10000	
83	524000	1	0.01	524000	0.55	9132	9132	10000	1	1	10000	868
84	606000		0.01	606000	0.65	10561	10561	10000			10000	-561
85	614000	1	0.01	614000	0.65	10701	10701	10000	1	1	10000	-701
86	712000	1	0.01	712000	0.75	12409	12409	12000	1	1	12000	-409
87	800000	1	0.01	800000	0.84	13942	13942	14000	1	1	14000	58
88	956000	1	0.01	956000	1	16661	16661	16000	1	1	16000	-661
89	976000	1	0.01	976000	1.03	17010	17010	16000	1	1	16000	-1010
90	1248000	1	0.01	1248000	1.31	21750	21750	22000	1	1	22000	250
91	1516000	1	0.01	1516000	1.59	26420	26421	26000	1	1	26000	-420
92	2270000	2	0.03	4540000	4.77	79122	39561	40000	1	1	80000	878
93	4690000	1	0.01	4690000	4.92	81736	81736	82000	1	1	82000	264
1 G	Grand Total	8252	100	95250000	100	1660000					1660000	0

Note :

1. Additional lot of 16000 Shares have been allocated to Category 956000 in the ratio of 1:1

The Board of Directors of the Company at its meeting held on September 24, 2024 has taken on record the Basis of Allocation of Equity Shares approved by the Designated Stock Exchange and has authorized the corporate action for the transfer of the Equity Shares to various successful



RE, PURCHASE OR SUBSCRIBE TO SE<u>CURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR</u>

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applicants

The refund / allotment intimation will be dispatched to the address of the Applicants as registered with the depositories on or about September 25 2024. Further, the instructions to Self-Certified Syndicate Banks for unblocking the amount will be processed on or prior to September 25, 2024. Ir case the same is not received within ten days, investors may contact Registrar at the address given below.

The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is taking steps to get the Equity Shares admitted for trading on NSE within three working days from the date of the closure of the Issue.

Note: All capitalized terms used and not defined herein shall have the respective meaning assigned to them in the Prospectus dated September 12, 2024 ("Prospectus") and the Addendum to the Prospectus dated September 20, 2024, as was published in all editions of Financial Express (English), Jansatta (Hindi) and Financial Express (Gujarati) (Gujrati language newspaper, being the regional language where the Registered Office of the Company is situated).

INVESTORS, PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the Issue, Skyline Financial Services Private Limited at www.skylinerta.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/Sole applicants, serial number of the Application Form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below



Skyline Financial Services Private Limited CIN: U74899DL1995PTC071324 D-153A, 1st floor, Phase I, Okhla Industrial Area, Delhi - 110020 Tel No.: +91-11-40450193-97, E-mail: ipo@skylinerta.com Investor Grievance Email: ipo@skylinerta.com; Website: www.skylinerta.com Contact Person: Mr. Anuj Rana; SEBI Registration No.: INR000003241

For KALANA ISPAT LIMITED On behalf of the Board of Directors

Sd/-

Mr. Varghese Joseph Pottakerry Managing Director DIN: 02771578

Place: Ahmedabad Date: September 25, 2024

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARE ON LISTING OR THE BUSINESS PROSPECTS OF KALANA ISPAT LIMITED.

The Equity Shares have not been and will not be registered under the US Securities Act, 1933 ("Securities Act") or any state securities law in 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 the Regulations under the Securities Act), except pursuant to an exemption from or in a transaction not subject to the registration requirements of the Securities Act, 1933.