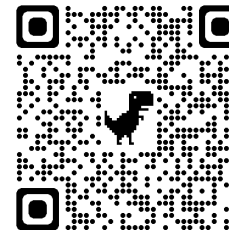




# ENSER COMMUNICATIONS LIMITED

Our Company was originally incorporated as a private limited company under the Companies Act, 1956 in the name and style of "Enser Communications Private Limited" bearing Corporate Identification Number U64200MH2008PTC182752 dated May 28, 2008 issued by the Registrar of Companies, Mumbai. Subsequently, our Company was converted into public limited company pursuant to a shareholders' resolution passed at an Extra Ordinary General Meeting held on August 18, 2023, and name of our Company was changed to "Enser Communications Limited" and a fresh Certificate of Incorporation dated September 11, 2023, was issued by Registrar of Companies, Mumbai. As on date of the Prospectus, the Corporate Identification Number of our Company is U64200MH2008PLC182752. For further details of incorporation please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page 162 of the Prospectus.

**Registered Office:** 5th Floor, 501-506, Arihant Aura Turbhe, Navi Mumbai, Sanpada Thane, Maharashtra- 400703 India  
**Corporate Office:** Plot No 217, 1st Floor, Udyog Vihar, Phase 1, Gurgaon, Haryana Sadar Bazar Gurgaon Haryana-122001 India  
**Tel:** 0124-4258077; **Website:** www.enser.co.in; **E-mail:** solutions@enser.co.in  
**Company Secretary and Compliance Officer:** Ms. Muskan



**PROMOTER(S): MR. HARIHARA SUBRAMANIAN IYER, MR. RAJNISH OMPRAKASH SARNA, MRS. GAYATRI RAJNISH SARNA AND MRS. SINDHU SASEEDHARAN NAIR**

## THE ISSUE

INITIAL PUBLIC OFFER OF 23,10,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") OF ENSER COMMUNICATIONS LIMITED ("ISSUER" OR THE "COMPANY") FOR CASH AT A PRICE OF RS. 70/- PER EQUITY SHARE ("ISSUE PRICE") (INCLUDING A SHARE PREMIUM OF RS. 60/- PER EQUITY SHARE), AGGREGATING TO RS. 1617 LAKHS ("THE ISSUE"), OUT OF WHICH, 1,18,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FOR CASH AT A PRICE OF RS. 70/- PER EQUITY SHARE AGGREGATING TO RS. 82.60 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 21,92,000 EQUITY SHARES OF FACE VALUE OF RS. 10.00/- EACH AT AN ISSUE PRICE OF RS. 70/- PER EQUITY SHARE AGGREGATING TO RS. 1534.40 LAKHS IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.50% AND 25.15%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, KINDLY REFER TO CHAPTER TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 282 OF THE PROSPECTUS.

FOR FURTHER DETAILS, KINDLY REFER TO CHAPTER TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 282 OF THE PROSPECTUS

**THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10 EACH AND THE ISSUE PRICE IS ₹70.00  
 THE ISSUE PRICE IS 7 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 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED.

FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 289 OF THE PROSPECTUS. A COPY OF THE PROSPECTUS IS BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, MUMBAI AS REQUIRED UNDER SECTION 26 OF THE COMPANIES ACT, 2013.

**FIXED PRICE ISSUE AT ₹ 70.00 PER EQUITY SHARE**

**Bids can be made for a minimum of 2000 Equity Shares and in multiples of 2000 Equity Shares thereafter.**

## ISSUE PERIOD

## ISSUE OPENS ON MARCH 15, 2024 ISSUE CLOSES ON MARCH 19, 2024

**ASBA \***

**Simple, safe, smart way of Application!!!!**

**Mandatory in Public issues. No cheque will be accepted**

\*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.



**UPI-Now available in ASBA for Retail Individual Investors ("RII")\*\***  
 Investors are required to ensure that the bank account used for bidding is linked to their PAN.  
 UPI – Now available in ASBA for Retail Individual Bidders applying through Registered Brokers, DPs & RTA. Retail Individual Bidders 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.

\*ASBA has to be availed by all the investors except Anchor Investors (if any). UPI may be availed by RIIs.

For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 289 of the Prospectus. The process is also available on the website of AIBI and Stock Exchanges in the General Information Document. ASBA Forms can be downloaded from the website of EmERGE platform of National Stock Exchange of India Limited ("NSE EmERGE" or "Stock Exchange") and can be obtained from the list of banks that is displaying on website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in).

\*\* List of banks supporting UPI is also available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in). For the list of UPI Apps and Banks live on IPO, please refer to the link: [www.sebi.gov.in](http://www.sebi.gov.in). ICICI Bank Limited has been appointed as Sponsor Bank for the Issue in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended.

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 (SCSB's) FOR THE SAME. 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 BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNT OR CORRESPONDING UPI ID (IN CASE OF RIIs), IN WHICH THE APPLICATION AMOUNTS 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 NO. 289 OF THE PROSPECTUS. IN CASE OF DELAY, IF ANY IN UNBLOCKING/REFUND THE FUND, OUR COMPANY SHALL PAY THE INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY.

**RISKS TO INVESTORS:**

- Our funding requirements and proposed deployment of the Net Proceeds of the Offer have not been appraised by a bank or a financial institution and if there are any delays in the schedule of implementation or cost overruns, our business, cash flows, financial condition and results of operations may be adversely affected.
- Average cost of acquisition per Equity Share by our Promoters, Rajnish Omprakash Sarma, Harihara Subramanian Iyer, Gayatri Rajnish Sarma and Sindhu Saseedharan Nair as at the date of Prospectus is Rs. 0.12, 0.12, 9.98 and 9.98 respectively and Issue Price is Rs. 70/- per Equity Share
- We have not entered into any formal contracts or exclusive arrangement with our suppliers from whom we procure equipment's, plant and machinery. In the event, we are unable to procure such items at terms favourable to us, or at all, our business, financial condition and results of operations may be adversely affected.

For details of build-up of Promoters' shareholding in our Company and Risk Factors, please see "Capital Structure" and "Risk Factors" beginning on pages 61 and 21, respectively, of the Prospectus.

**PROPOSED LISTING:**

The Equity Shares offered 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 1, 2024 from National Stock Exchange of India Limited for using its name in this offer document for listing of our shares on the NSE EmERGE. For the purpose of this Issue, the Designated Stock Exchange will be the National Stock Exchange of India Limited.

**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 Offer Document was not filed with SEBI. In terms of the SEBI ICDR Regulations, SEBI shall not issue any observations on the Offer Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "SEBI Disclaimer Clause" on page 274 of the Prospectus.

**DISCLAIMER CLAUSE OF EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (DESIGNATED STOCK EXCHANGE):**

It is to be distinctly understood that the permission given by the National Stock Exchange of India Limited ("NSE") should not in any way be deemed or construed that the contents of the Prospectus or the price at which the Equity Shares are offered has been cleared, solicited or approved by NSE nor does it certify the correctness accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of the EmERGE Platform of the National Stock Exchange of India Limited" on page 276 of the Prospectus.

**RISK IN RELATION TO THE FIRST ISSUE:**

This being the first public Issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is Rs. 10/- each and the Issue Price is 7 times of the face value of the Equity Shares. The Issue Price (determined and justified by our Company in consultation with the Lead Manager as stated in "Basis for Issue Price" on page 92 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 or sustained trading in the Equity Shares or 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 issued 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 Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 21 of Prospectus.

**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 section "Basis of Issue Price" on page no. 92 of the Prospectus are based on Company's Restated Financial Statements. Investors should also refer to the section titled "Risk factors" and "Restated Financial Statement" on page no. 21 and 205 respectively of the Prospectus.

**ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013**

**CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS:** For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 162 of the Prospectus. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 346 of the Prospectus.

**LIABILITY OF MEMBERS OF THE COMPANY:** Limited by shares.

**AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE:** The Authorised share capital of the Company is ₹ 11,00,00,000/- divided into 1,10,00,000 Equity Shares of ₹ 10/- each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 6,40,60,590/- divided into 64,06,059 Equity Shares of ₹ 10/- each. For details of the Capital Structure, see chapter titled "Capital Structure" beginning on page 61 of the Prospectus.

**NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:** Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of signing of the Memorandum of Association of our Company: Rajnish Sarma- 4,500 Equity Shares, Varun Dua – 2,750 Equity Shares, and Harihara Subramanian Iyer – 2,750 Equity Shares, Equity Shares aggregating to 10,000 Equity Shares of ₹10 each.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
<p><b>Fastrack Finsec</b> Category-I Merchant Banker</p>	<p><b>Skyline</b> Towards Excellence Financial Services Pvt. Ltd.</p>	<p><b>Ms. Muskan</b> House No -883, Sector-6, R.K. Puram Sector 5, Delhi-110022  <b>Telephone:</b> +917428296411;  <b>Email:</b> muskan.sharma@enser.co.in;  <b>Website:</b> <a href="http://www.enser.co.in">www.enser.co.in</a></p>
<p><b>FAST TRACK FINSEC PRIVATE LIMITED</b> Office No. V-116, First Floor, New Delhi House, 27, Barakhamba Road, New Delhi – 110 001.  <b>Tel:</b> +91 – 011-43029809; <b>Fax:</b> N.A.  <b>Email:</b> vikasverma@ffinsec.com  <b>Contact Person:</b> Mr. Vikas Kumar Verma  <b>Website:</b> <a href="http://www.ffinsec.com">www.ffinsec.com</a>  <b>SEBI registration number:</b> INM000012500  <b>CIN:</b> U65191DL2010PTC200381</p>	<p><b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b> D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi – 110020, India  <b>Telephone:</b> 011 40450193-97, <b>Fax No:</b> +91-11-26812683  <b>Email:</b> <a href="mailto:compliances@skylinereta.com">compliances@skylinereta.com</a>  <b>Investor grievance email:</b> <a href="mailto:info@skylinereta.com">info@skylinereta.com</a>  <b>Contact Person:</b> Mr. Anuj Rana  <b>Website:</b> <a href="http://www.skylinereta.com">www.skylinereta.com</a>  <b>SEBI Registration Number:</b> INR000003241  <b>CIN:</b> U74899DL1995PTC071324</p>	<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.</p>

**AVAILABILITY OF PROSPECTUS:** Investors are advised to refer to the Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Prospectus is available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the website of the Lead Manager to the Issue at [www.ffinsec.com](http://www.ffinsec.com), website of company at [www.enser.co.in](http://www.enser.co.in) and websites of stock exchange at [www.nseindia.com](http://www.nseindia.com)

**AVAILABILITY OF BID-CUM-APPLICATION FORMS:** Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Enser Communications Limited (Telephone: +91-124-4258077) **Lead Manager:** Fast Track Finsec Private Limited (Telephone: +91 – 011-43029809). Bid-cum-application Forms will also be available on the website of NSE ([www.nseindia.com](http://www.nseindia.com)) and the designated branches of SCSBs, the list of which is available at websites of the Stock Exchange 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 DP's. The SCSB's 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 forms and Prospectus and also please refer to the chapter titled "Issue Procedure" on page 289 of the Prospectus.

**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 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, 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 issue. For further details, please refer the chapter titled "Issue Procedure" beginning on page 289 of the Prospectus.

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

**Investor should read the Prospectus carefully, including the "Risk Factors" beginning on page 21 of the Prospectus before making any investment decision.**

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

**Place:** Gurgaon

**Date:** 13/03/2024

Enser Communications Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the Prospectus with Registrar of Companies, Mumbai on March 11, 2024. The Prospectus shall be available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the website of the Lead Manager to the Issue at [www.ffinsec.com](http://www.ffinsec.com), website of company at [www.enser.co.in](http://www.enser.co.in) and websites of NSE i.e. [www.nseindia.com](http://www.nseindia.com), respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see section titled "Risk Factors" beginning on page 21 of the Prospectus. Potential investors should not rely on the Prospectus for making any investment decision. The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable U.S. state securities laws. There will be no public offering in the United States and the securities being offered in this announcement are not being offered or sold in the United States.

**For ENSER COMMUNICATIONS LIMITED**  
On Behalf of the Board of Directors

**Sd/-**  
**Rajnish Omprakash Sarma**  
Managing Director