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NEELAM LINENS AND GARMENTS (INDIA) LIMITED

Corporate Identity Number: U17299MH2010PLC208010
Date of Incorporation: September 22, 2010

Our Company was incorporated as private limited company under the name “Neelam Linens and Garments (India) Private Limited”, under the provisions of the Companies Act, 1956 and Certificate of Incorporation was issued by the Registrar of Companies, Mumbai on September 22, 2010. The status of the Company was changed to public limited and the name of our Company was changed to “Neelam Linens and Garments (India) Limited” vide Special Resolution dated August 12, 2022. The fresh certificate of Incorporation consequent to conversion was issued on September 1, 2022, by the Registrar of Companies, Mumbai. The Corporate Identity Number of our Company is U17299MH2010PLC208010. For details of incorporation, change of name and registered office of our Company, please refer to chapter titled “General Information” and “History and Certain other Corporate Matters” on page 54 and 124 respectively of the Red Herring Prospectus.

Registered Office: 446-447, 4th Floor, Shah & Nahar Industrial Estate Sitaram Jadav Marg, Lower Parel, Delisle Road, Mumbai- 400013, Maharashtra, India.
Tel: +91 22 2494 2454; E-mail: compliance@neelamgarments.com; Website: www.neelamgarments.com ;
Company Secretary and Compliance Officer: Supriya Gupta

PROMOTERS OF OUR COMPANY: KANTILAL JETHVA AND BHAVIN JETHWA

THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED (“SEBI ICDR REGULATIONS”) (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED.

The business are divided into two parts as under :-

1. Processing and trading of products
2. Sale of licenses

We operate as a soft home furnishing company based out of Maharashtra, India, extending our services to a global clientele, including USA, Australia and far East. We specialize in the processing, finishing and supplying of bedsheets, Pillow cover, Duvet Cover, Towels, Rugs, Dohar, Shirts & Garments predominantly for discounted retail outlets. We source surplus or slightly imperfect fabric from the domestic market, applying value-added services such as designing, digital printing, dyeing, stitching, embroidery, and other enhancements. Subsequently, we distribute these refined products to discounted retail outlets in diverse countries.

We entered the apparel industry by starting an in-house production of men's and women's fashion apparel since 2023.

Our Company also earns revenue from sale of import licenses. An import license is a governmental authorization required for the importation of goods that are not freely importable. Licenses of this form restrict the number of items entering a country to exactly the requirements of those products and the country's customs regulations. The government primarily offers the licenses as a financial incentive to exporters, and once granted, they become commodities. Import licenses, which grant the holder the right to import goods that may be restricted or regulated, are considered a service when they are sold or transferred.

THE ISSUE

INITIAL PUBLIC ISSUE OF UP TO 54,18,000 ~ EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (“EQUITY SHARES”) OF NEELAM LINENS AND GARMENTS (INDIA) LIMITED (“COMPANY”) FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) (“ISSUE PRICE”) AGGREGATING UP TO ₹ [•] LAKHS OF WHICH UP TO 2,76,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF [•] PER EQUITY SHARE AGGREGATING TO ₹ [•] WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e. NET ISSUE OF 51,42,000 ~ EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•] PER EQUITY SHARE AGGREGATING TO ₹ [•] IS HEREIN AFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.80% AND 25.43% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF EQUITY SHARES IS ₹ 10/- EACH. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED “TERMS OF THE ISSUE” BEGINNING ON PAGE 187.

~ Subject to finalisation of Basis of Allotment

The Issue is being made through the Book Building Process in accordance with Regulations 253(1) of the SEBI ICDR Regulations

QIB Portion: Not More than 50% of the Net Issue | Retail Individual Bidders Portion: Not less than 35% of the Net Issue | Non-Institutional Bidders Portion: Not Less than 15% of the Net Issue

PRICE BAND

PRICE BAND: ₹ 20/- TO ₹ 24/- PER EQUITY SHARE OF FACE VALUE OF ₹ 10/- EACH

THE FLOOR PRICE IS 2 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 2.4 TIMES THE FACE VALUE. BIDS CAN BE MADE FOR A MINIMUM OF 6,000 EQUITY SHARES AND IN MULTIPLES OF 6,000 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR INVESTOR BIDDING DATE ON*: THURSDAY, NOVEMBER 7, 2024

BID/ISSUE OPENS ON: FRIDAY, NOVEMBER 8, 2024

BID/ISSUE CLOSES ON: TUESDAY, NOVEMBER 12, 2024**

*Our Company, in consultation with the BRLM, may consider participation by Anchor Investors. The Anchor Investor Bid / Issue Period shall be one (1) Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI ICDR Regulations.

** Our Company, in consultation with the BRLM, may consider closing the Bid/Issue Period for QIBs one (1) Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations. UPI mandate end time and date shall be 5.00PM on Bid/ Issue Closing Date.

RISKS TO INVESTORS

(I) The average cost of acquisition of Equity Shares acquired by the Promoters as on the date of the Red Herring Prospectus is:

Sr. No.	Name of Promoter	No. of Equity Shares	Average cost of Acquisition Price (in ₹ per equity share)
1.	Kantilal Jethva	12,40,000	8.76
2.	Bhavin Jethva	81,88,000	3.39

*As certified by M/s. P D M S & CO., by way of their certificate dated October 22, 2024

(ii) Weighted Average Cost of Acquisition for all Equity Shares transacted in one year, eighteen months and three years preceding the date of the Red Herring Prospectus by all the shareholders:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price band (₹ 24/-) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	33	0.73	33-33
Last 18 months	4.27	5.62	0-33.03
Last 3 years	4.84	4.96	0-33.03

*As certified by P D M S & Co., by way of their certificate dated October 29, 2024.

(iii) The Price/Earnings ratio based on diluted EPS for Fiscal 2024 for our Company at upper band is 14.46 times.

(iv) Weighted Average Return on Net Worth for fiscals 2024, 2023 and 2022 is 12.40%.

(v) Weighted average cost of acquisition compared to floor price and cap price.

Past Transactions	Weighted average cost of acquisition (₹)*	Floor Price ₹ 20/-	Cap Price ₹ 24/-
Weighted average cost of acquisition (WACA) of primary issuances	Nil	-	-
Weighted average cost of acquisition (WACA) of secondary transactions	NA	-	-

As certified by P D M S & Co., by way of their certificate dated October 30, 2024.

*Adjusted for Bonus Issue

(vi) Our business predominantly focuses on bedsheets, which makes us particularly susceptible to fluctuations in demand. Any shifts in consumer preferences have the potential to significantly impact our business, as well as influence our operational outcomes and financial standing.

(vii) A majority of our supplies for our operations are obtained from a limited number of suppliers.

(viii) We are dependent on a few customers for a major part of our revenues. Further we do not enter into long-term arrangements with our customers could adversely affect our business and results of operations.

(ix) The majority of the business of sale of licenses of our company occurs from the trading activity.

(x) Our Company and the promoters do not have enough documentary evidence for the Capital Built-up of our Company. For further details on risk factors, kindly refer to section “Risk Factors” on page 29.

MINIMUM LOT SIZE: 6,000 Equity Shares

INDICATIVE TIME-TABLE:

An indicative timetable in respect of the Issue is set out below:

Anchor Investor Bidding Date ⁽ⁱ⁾	Thursday, November 7, 2024
Bid / Issue Opens Date ^{(ii)(x)}	On or about, Friday, November 8, 2024
Bid / Issue Closes Date ^(xi)	On or about, Tuesday, November 12, 2024
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about, Wednesday, November 13, 2024
Initiation of refunds (if any, for Anchor Investors) / unblocking of funds	On or about, Wednesday, November 13, 2024
Credit of the Equity Shares to depository accounts of Allottees	On or about, Thursday, November 14, 2024
Commencement of trading of the Equity Shares on the Stock Exchange	On or about, Monday, November 18, 2024

(1) Our Company in consultation with the Book Running Lead Manager may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations.

(2) The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/ Issuer Opening Date.

(3) The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issuer Closing Day

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NSE

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.



UPI - Now available in ASBA for Retail Institutional Investor and Non-Institutional Investor applying in public issues where the application amount is up to ₹ 5,00,000/- applying through Registered Brokers, DPs and RTAs. Retail Institutional Investor and Non-Institutional Investor also have an 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 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 and CBDT circular no.7 of 2022, dated March 30, 2022, read with press release dated March 28, 2023.

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 197 of the Red Herring Prospectus.

The process is also available on the website of Book Running Lead Manager to the Issue, and the website of National Stock Exchange of India Limited (“NSE”) and in General Information Document (“GID”) for investing in the Public Issue. 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 SEBI CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015, DATED NOVEMBER 10, 2015, AND THE ALL-POTENTIAL INVESTORS SHALL PARTICIPATE IN THE ISSUE ONLY THROUGH AN 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 SAME. FURTHER PURSUANT TO SEBI CIRCULAR BEARING NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140, FOR IMPLEMENTATION OF PHASE III FOR UPI FACILITY, WHICH IS EFFECTIVE FROM DECEMBER 01, 2023 ON MANDATORY BASIS, 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 ACCOUNTS OR UPI ID (IN CASE OF RIIS), IN WHICH THE CORRESPONDING APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBS OR UNDER THE UPI MECHANISM, AS APPLICABLE.

PROPOSED LISTING: The Equity Shares of our Company offered through the Red Herring Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited 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 September 23, 2024 from National Stock Exchange of India Limited for using its name in the Red Herring Prospectus for listing of our shares on the EMERGE Platform of National Stock Exchange of India Limited. For the purposes of the Issue, the Designated Stock Exchange shall be EMERGE Platform of National Stock Exchange of India Limited.

DISCLAIMER CLAUSE OF NSE (THE 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’.”

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 Red Herring Prospectus was filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Issue Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire ‘Disclaimer Clause of SEBI’ beginning on page 179 of the RHP.

In making an investment decision, potential investors must rely on the information included in the Red Herring Prospectus and the terms of the Issue, including the risks involved and not rely on any other external sources of information about the Issue available in any manner.

BASIS OF ISSUE PRICE: The Price Band, Floor Price and Issue Price will be determined by our Company, in consultation with the Book Running Lead Manager, on the basis of assessment of market demand for the Equity Shares Issued through the Book Building Process and on the basis of the quantitative and qualitative factors. The financial data presented in chapter “Basis of Issue Price” on page 84 of the Red Herring Prospectus are based on Company's Restated Financial Statements. Investors should also refer to “Our Business”, “Risk Factors”, “Financial Information” and “Management's Discussion and Analysis of Financial Conditions and Results of Operations” on pages 101, 29, 151 and 158, respectively, of the Red Herring Prospectus to have an informed view before making an investment decision.

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

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects and other objects of our Company, see “History and Certain other Corporate Matters” on page 124 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. 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 248 of the Red Herring 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 ₹ 22,50,00,000 divided

into 2,25,00,000 Equity Shares of ₹ 10/- each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 14,80,00,000 divided into 1,48,00,000 Equity Shares of ₹ 10/- each. For details of the Capital Structure, see “Capital Structure” on the page 62 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below is the name of the signatory of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Bhavin Jethva – 35,000 Equity Shares, Kantilal Jethva – 10,000 Equity Shares, Manjula Jethva – 2,500 Equity Shares, and Janki Jethva – 2,500 Equity Shares. For details of the Capital Structure, see “Capital Structure” on the page 62 of the Red Herring 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.

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 entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the 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 not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section “Risk Factors” beginning on page 29 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 EXPERT GLOBAL CONSULTANTS PRIVATE LIMITED 1511, RG Trade Tower Netaji Subhash Place, Pitampura, New Delhi – 110034, India Telephone: +91 11 4509 8234; Email: ipo@expertglobal.in Website: www.expertglobal.in Investor grievance email: compliance@expertglobal.in Contact Person: Gaurav Jain SEBI registration number : INM000012874 CIN: U74110DL2010PTC0205995	 PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (E) Mumbai – 400011, Maharashtra, India Telephone: +91 22 4961 4132 / 3522 0056; Email: support@purvashare.com Contact Person: Deepali Dhuri Website: www.purvashare.com SEBI Registration Number: INR000001112 CIN: U67120MH1993PTC074079	 Supriya Gupta 446-447, 4th Floor, Shah & Nahar Industrial Estate Sitaram Jadav Marg, Lower Parel, Delisle Road, Mumbai- 400013, Maharashtra, India. Tel: +91 22 2494 2454 Email Id: compliance@neelamgarments.com Website: www.neelamgarments.com Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre-Issue

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कर्ज वसुली
युनिट नं. ३०७ ते ३१०, ३
शिवाजी
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इन्कम टॅक्स अॅक्ट १९६१ मधीर
आरसी/३४६/२०२१
ब
रेखा अजय भसीन, एकल
प्रति,
(सीडी १) रेखा अजय भसीन, एकल
८, चावला कॉम्प्लेक्स,
मुंबई-४००६१४, आणि
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के टाईप, हिरालया हा
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मुंबई-४०००६१४, महारा
(सीडी २) श्री. अजय देव भसीन, एक
वडाळा. मुंबई-४०० ००
माननीय पीठासीन अधिकारी
ओए/६१९/२०१६ संदर्भातील
प्रमाणपत्राचा बँकेला एकूण रकम
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आणि स्वतंत्रपणे)
२) वर नमूद केलेल्या रकमेचा ने
करण्यासाठी तुम्हाला सूचित व
ऑफ डेब्ट्स ड्यू टू बँक्स अॅन्ड
लाख अंगरंग रक्कम सुमारे १३
३) याद्वारे सुमनाणीच्या पुढील ता
तपशील प्रतिसाप्तावर जाहीर
४) याद्वारे आपणाला आदेश दे
खाती सही करणारा यांच्यासम
वाजता हजर रहावे.
५) वर नमूद केलेल्या रकमेव्यतिरि
अ) संबंधित सूचना प्रमाणपत्र
लांच सुरु होण्याचा काला
ब) ही नोटीस पाठविण्यासंदर्भ
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