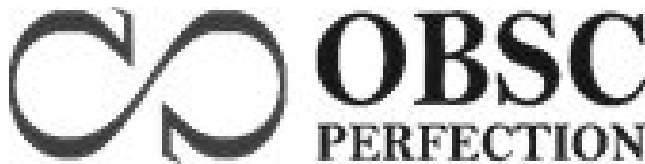


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(Please scan this QR code to view the Red Herring Prospectus)

OBSC PERFECTION LIMITED

Our company was originally incorporated as “OBSC Perfection Private Limited” on March 17, 2017, as a private limited company under the provisions of the Companies Act, 2013 pursuant to Certificate of Incorporation issued by RoC, Central Registration Centre. The Company was converted into a public limited company pursuant to shareholders resolution passed at the General Meeting of our Company held on July 12, 2024 and the name of our Company was changed to “OBSC Perfection Limited” and a Fresh Certificate of Incorporation dated June 28, 2024 was issued by Registrar of Companies, Central Registration Centre. The Corporate Identification Number of our Company is U27100DL2017PLC314606. For details of incorporation, change of name and registered office of our Company, please refer to chapter titled “General Information” and “History and Certain Corporate Matters” beginning on page 72 and 159 respectively of the Red Herring Prospectus.

Registered office: 6F, 6th Floor, M-6, Uppal Plaza, Jasola District Centre, South Delhi- 110025, India. **Tel:** 011 2697 2586; **E-mail:** ig@obsccperfection.com; **Website:** www.obsccperfection.com;
Contact Person: Abhishek Kumar Pandey, Company Secretary and Compliance Officer; **Corporate Identification Number:** U27100DL2017PLC314606

OUR PROMOTERS: SAKSHAM LEEKHA, ASHWANI LEEKHA, SANJEEV VERMA, RAJNI VERMA, ASHA NARANG, SANDEEP NARANG, RICHARD BLUM, ADRIANNE BLUM, PASCAL BLUM, SIMON BLUM, OMEGA BRIGHT STEEL AND COMPONENTS PRIVATE LIMITED, OMEGA BRIGHT STEEL PRIVATE LIMITED, ESS U ENTERPRISES PRIVATE LIMITED AND BLUWAT AG

THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF NSE (NSE EMERGE)

THE ISSUE

INITIAL PUBLIC ISSUE OF UP TO 66,02,400 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (“EQUITY SHARES”) OF OBSC PERFECTION 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 3,33,600 EQUITY SHARES OF FACE VALUE OF ₹ [•] 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 62,68,800 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 27.00% AND 25.64% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

We are a precision metal component manufacturer offering a diversified suite of precision engineering products which are high-quality engineered parts across end-user industries and geographies. We primarily cater to top original equipment manufacturers (“OEMs”) who ultimately supply various components and parts to top automotive manufacturing companies of India. In non-automotive sector, we cater to manufacturers of Defense, Marine & Telecommunication Infrastructure industries. At present, our core expertise lies in serving the automotive industry.

The Issue is being made in accordance with regulation 229(2) of the SEBI ICDR regulations

QIB category: Not more than 50% of the Net Issue | **Non-institutional investor category:** Not less than 15% of the Net Issue
Retail category: Not less than 35% of the Net Issue | **Market maker portion:** Upto 3,33,600 equity shares

PRICE BAND: ₹ 95 TO ₹ 100 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH.

THE FLOOR PRICE IS 9.50 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 10.00 TIMES OF THE FACE VALUE.

BIDS CAN BE MADE FOR A MINIMUM OF 1,200 EQUITY SHARES AND IN MULTIPLES OF 1,200 EQUITY SHARES THEREAFTER.

RISKS TO INVESTORS:

- i. Our business largely depends upon our top 10 customers which contributed 57.13%, 65.54%, 60.94% and 61.10% in the period ended August 31, 2024, and the Fiscal 2024, 2023 and 2022 respectively.
- ii. Our business is dependent on the performance of the automotive industry. Economic cyclicity coupled with reduced demand in these other industries, in India or globally, could adversely affect our business, results of operations and financial condition.
- iii. We do not have long-term agreements with our suppliers for raw materials and an inability to procure the desired quality, quantity of our raw materials in a timely manner and at reasonable costs, or at all, may have a negative impact on our business, results of operations, financial condition and cash flows
- iv. The Average Cost of Acquisition of Equity Shares held by our Promoters Omega Bright Steel & Components Private Limited, Ashwani Leekha and Saksham Leekha is ₹. 6.67, ₹. 6.39 and ₹. 8.64 respectively and the Issue price at the upper end of the price band is Rs. 100 per Equity Share
- v. 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 (₹ 100 is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	Nil	Nil	₹. 0 - ₹.10
Last 18 months	Nil	Nil	₹. 0 - ₹.10
Last 3 years	Nil	Nil	₹. 0 - ₹.10

- vi. The Price/Earnings ratio based on diluted EPS for Fiscal 2024 for our Company at the upper end of the Price Band is 14.62 times.
- vii. Weighted Average Return on Net Worth for fiscals 2024, 2023 and 2022 is 33.36%
- viii. The BRLM associated with the Issue has handled 10 Main Board public issues and 9 SME public issues in the past three years, out of which no issue has closed below the issue price on listing date.

Investors should read the RHP carefully, including the “Risk Factors” on page 31 of the RHP before making any investment decision.

BASIS FOR ISSUE PRICE

The Price Band and the Issue Price will be determined by our Company in consultation with the BRLM, and on the basis of assessment of market demand for the Equity Shares Issued through the Book Building Process and the quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 10 each and the Floor Price is 9.5 times the face value and the Cap Price is 10.00 times the face value.

Investors should refer to “Risk Factors”, “Our Business”, “Restated Financial Statements” and “Management Discussion and Analysis of Financial Position and Results of Operations” on pages 31, 132, 193 and 238, respectively, to have an informed view before making an investment decision.

Qualitative Factors

Some of the qualitative factors which form the basis for computing the Issue Price are

- Manufacturing facilities situated at two of the most prominent auto hubs of India
- Strategic advantage through streamlined supply chain with adjacent raw material supplier
- Qualified employee base and proven management team
- Consistent financial performance

For further details, see “Risk Factors” and “Our Business” on pages 31 and 132, respectively.

Quantitative Factors

The information presented in this section is derived from our Restated Financial Statements. For details, see “Restated Financial Statements” on page 193. Investors should evaluate our Company and form their decisions taking into consideration its earnings and based on its growth strategy. Some of the quantitative factors which may form the basis for computing the Issue price are as follows:

1. Basic and Diluted Earnings per Share (EPS), as adjusted for changes in capital.

Year ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
Fiscal 2024	6.84	6.84	3
Fiscal 2023	2.56	2.56	2
Fiscal 2022	2.02	2.02	1
Weighted Average	4.61	4.61	
For period ended August 31, 2024*	3.38	3.38	

Not annualized

Notes:

- a) *Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights, i.e. (EPS x weight) for each year divided by the total of weights.*
- b) *Basic and diluted EPS are based on the Restated Financial Information.*
- c) *The face value of each Equity Share is ₹ 10.*
- d) *Earnings per Share (₹) = Profit after tax excluding exceptional items attributable to equity shareholders for the year/period divided by the weighted average no. of equity shares. The weighted average number of Equity Shares outstanding during the year/period.*
- e) *Basic EPS and diluted EPS calculations are in accordance with Accounting Standard 20 ‘Earnings per Share’.*
- f) *The above statement should be read with significant accounting policies and the notes to the Restated Financial Information.*

2. Price / Earning (P/E) Ratio in relation to Price band of ₹ 95 to ₹ 100 per Equity Share

Particulars	P/E at the lower end of the price band (no. of times)	P/E at the higher end of the price band (no. of times)
a) P/E ratio based on Basic EPS as at March 31, 2024	13.89	14.62
b) P/E ratio based on Diluted EPS as at March 31, 2024	13.89	14.62

Industry Price / Earning (P/E) Ratio

Based on the peer company information (excluding our Company) given below in this section:

Particulars	P/E ratio
Industry	
Highest	26.58
Lowest	17.78
Average	22.18

Notes: P/E ratio has been computed based on the closing market price of equity shares on BSE as on October 04, 2024 divided by the diluted EPS for the year ended March 31, 2024.

3. Return on Net Worth (RONW):

Year ended	RoNW (%)	Weight
Fiscal 2024	40.61 %	3
Fiscal 2023	25.61%	2
Fiscal 2022	27.11%	1
Weighted Average	33.36%	
For period ended August 31, 2024*	27.11%	

**Not annualized*

Notes:

a) *RoNW = Net Profit after tax, as restated divided by Net-worth, as restated (Net worth include share capital and reserves and surplus)*

b) *The figures disclosed above are based on the Restated Financial Statements of our Company.*

4. Net Asset Value (NAV) per Equity Share

Financial Year	Net Asset Value per equity shares
Net Asset Value per Equity Share as of March 31, 2024	16.85
Net Asset Value per Equity Share as of August 31, 2024*	20.22
After Completion of the Issue	
- At the Floor Price	40.41
- At the Cap Price	41.77
Issue Price	[•]

**Not annualized*

Notes:

a) *Net asset value per equity share is calculated as net worth as of the end of relevant period divided by the weighted average number of equity shares outstanding at the end of the period. Net worth represents the aggregate value of equity share capital, instruments entirely equity in nature and other equity and are based on Restated Financial Information.*

5. Comparison with listed industry peer:

Following is the comparison with our peer companies listed in India:

Name of The Company	For the year ended 2024						
	Face value (₹)	Revenue from operations (₹ in lakhs) ⁽¹⁾	Basic EPS (₹)	Diluted EPS (₹)	P/E (based on Diluted EPS)	Return on net worth (%)	NAV per Equity Share (₹)
OBSC Perfection Limited	10	11,503.03	6.84	6.84	[•]	40.61%	16.85
Peer Group							
RACL Geartech Limited	10	40,952.00	36.54	36.54	26.58	19.24%	189.96
Talbro Automotive Components Limited	10	77,826.68	17.82	17.82	17.78	20.47%	87.02

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Source: All the financial information for listed industry peers mentioned above is on Standalone basis as available sourced from the financial Reports of the peer company uploaded on the BSE website for the year ended March 31, 2024

- Notes:
1. P/E Ratio has been computed based on the closing market price of equity shares on the BSE website on October 04, 2024 divided by the Diluted EPS.
 2. Net Profit after tax, as restated divided by Net-worth, as restated (Net worth include share capital and reserves and surplus)
 3. NAV is computed as the closing net worth divided by the outstanding weighted average number of equity shares.

Investors should read the above mentioned information along with “Risk Factors”, “Our Business”, Management Discussion and Analysis of Financial Position and Results of Operations” and “Financial Information” on pages 31, 132, 238 and 193, 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.

6. Key financial and operational performance indicators (“KPIs”)

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

Our Company confirms that it shall continue to disclose all the KPIs included in this section 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 till the complete utilisation of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations.

KPI	Explanations
Revenue from Operations (₹ lakhs)	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.
Total Revenue	Total Revenue is used to track the total revenue generated by the business including other income.
Operating EBITDA (₹ lakhs)	Operating EBITDA provides information regarding the operational efficiency of the business.
Operating EBITDA Margin (%)	Operating EBITDA Margin is an indicator of the operational profitability and financial performance of our business.
Profit After Tax (₹ lakhs)	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin	PAT Margin is an indicator of the overall profitability and financial performance of our business.
RoE (%)	RoE provides how efficiently our Company generates profits from shareholders’ funds.
Return on Capital Employed	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.
Debt to Equity Ratio	Debt-to-equity (D/E) ratio is used to evaluate a company’s financial leverage
Current Ratio	It tells management how business can maximize the current assets on its balance sheet to satisfy its current debt and other payables.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated October 09, 2024 and the members of the Audit Committee have verified the details of all KPIs pertaining to the Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of this DRHP. Further, the KPIs herein have been certified by M/s PK Chand & Co., by their certificate dated October 09, 2024.

Financial KPI of our Company

Sr No.	Metric	For the period ended August 31, 2024*	As of and for the Fiscal		
			2024	2023	2022
1	Revenue From operations (₹ in Lakhs)	5,652.60	11,503.03	9,635.85	5,653.41
2	Total Income (₹ in Lakhs)	5,700.15	11,611.41	9,691.03	5,672.42
3	Operating EBITDA (₹ in Lakhs)	1,031.99	2,076.10	973.81	708.39
4	Operating EBITDA Margin (%)	18.26%	18.05%	10.11%	12.53%
5	Profit/(loss) after tax for the year/ period (₹ in Lakhs)	603.05	1,221.21	457.39	360.11
6	Net profit Ratio/ Margin (%)	10.67%	10.62%	4.75%	6.37%
7	Return on Equity (ROE) (%)	16.70%	40.61%	25.61%	27.11%
8	Return on Capital Employed (ROCE) (%)	11.83%	31.49%	20.07%	18.45%
9	Debt to Equity Ratio	1.38	1.38	1.87	1.43
10	Current Ratio	1.65	1.45	1.06	1.35

*Not annualized

- Notes:
- a) As certified by M/s PK Chand & Co., Chartered Accountants pursuant to their certificate dated October 09, 2024.
 - b) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
 - c) Operating EBITDA refers to earnings before interest, taxes, depreciation, amortization less other income.
 - d) Operating EBITDA Margin refers to Operating EBITDA during a given period as a percentage of revenue from operations during that period.
 - e) Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes by revenue from operations.
 - f) Return on equity (RoE) is equal to profit for the year divided by the total equity and is expressed as a percentage.
 - g) RoCE (Return on Capital Employed) (%) is calculated as operating EBIT divided by capital employed. Capital employed is calculated as total assets less current liabilities for that period.
 - h) Debt to Equity ratio is calculated by dividing the total debt by total equity.
 - i) Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities.

For further information in relation to historical use of such KPIs by our Company to monitor the operational and/or financial performance of our Company, “Our Business - Key Performance Indicators” on page 132.

Comparison of financial KPIs and Operational KPIs of our Company and our listed peer:

Metric	OBSC Perfection Limited			RACL Geartech Limited			Talbro Automotive Components Limited		
	As of and for the Fiscal 2024	As of and for the Fiscal 2023	As of and for the Fiscal 2022	As of and for the Fiscal 2024	As of and for the Fiscal 2023	As of and for the Fiscal 2022	As of and for the Fiscal 2024	As of and for the Fiscal 2023	As of and for the Fiscal 2022
Revenue From operations (₹ in Lakhs)	11,503.03	9,635.85	5,653.41	40,952.00	35,820.98	27,121.96	77,826.68	64,718.32	57,724.03
Total revenue (₹ in lakhs)	11,611.41	9,691.03	5,672.42	41,527.00	36,734.37	27,504.61	79,086.35	65,338.27	58,491.39
Operating EBITDA (₹ in lakhs)	2,076.10	973.81	708.39	9,588.00	8,164.15	5,718.82	17,327.87	9,917.03	8,334.29
Operating EBITDA Margin (%)	18.05%	10.11%	12.53%	23.41%	22.79%	21.09%	22.26%	15.32%	14.44%
Profit after tax (₹ in lakhs)	1,221.21	457.39	360.11	3,940.00	3,743.01	2,390.78	10,997.63	5,557.70	4,488.62
PAT Margin (%)	10.62%	4.75%	6.37%	9.62%	10.45%	8.81%	14.13%	8.59%	7.78%
Return on Equity (ROE) (%)	40.61%	25.61%	27.11%	19.24%	22.35%	18.19%	20.47%	15.12%	14.87%
Return on Capital Employed (ROCE) (%)	31.49%	20.07%	18.45%	22.90%	26.65%	20.71%	27.23%	20.87%	21.10%
Debt to Equity Ratio	1.38	1.87	1.43	1.41	1.21	1.26	0.18	0.24	0.30
Current Ratio	1.45	1.06	1.35	1.09	1.14	1.23	1.38	1.30	1.23

BID/ISSUE PROGRAMME

ANCHOR INVESTOR BID/ ISSUE PERIOD MONDAY, OCTOBER 21, 2024*
BID/ISSUE OPENS ON TUESDAY, OCTOBER 22, 2024
BID/ISSUE CLOSSES ON THURSDAY, OCTOBER 24, 2024**

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

**UPI mandate end time and date shall be at 5.00 pm on Bid/Issue Closing Date.

In case of any revision in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid /Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the respective websites of the BRLM and at the terminals of the members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.


This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs”) (the “QIB Portion”), provided that our Company in consultation with the BRLM may allocate up to 60.00% of the QIB Portion to Anchor Investors on a discretionary basis (“Anchor Investor Portion”). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) (“Net QIB Portion”). Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders, other than Anchor Investors, are required to participate in the Issue by mandatorily utilising the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks (“SCSBs”) or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see “Issue Procedure” on page 286.

Bidders / Applicants should ensure that DP ID, PAN and Client ID and UPI ID (for RIBs bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidder/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/Applicant 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 an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants’ 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.

ASBA*

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

*Applications supported by blocked amount (ASBA) is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA below.
Mandatory in Public Issues from January 01, 2016. No cheque will be accepted.



UPI
UNITED PAYMENTS INTERFACE

UPI-Now available in ASBA for all individual investors applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. UPI-Now mandatory in ASBA for Retail Individual Bidders (“RIBs”) applying through Registered Brokers, DPs & RTA. RIBs 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.

Bidders 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.

**ASBA has to be availed by all the investors. UPI may be availed by Retail Individual Bidders.

For details on the ASBA and UPI process, please refer to the details given in ASBA Form & abridged prospectus and also please refer to the section “Issue Procedure” beginning on page 286 of the RHP. The process is also available on the website of AIBI and Stock Exchange in the General information Document. ASBA Forms can be downloaded from the National Stock Exchange of India Limited (“NSE”) and can be obtained from the list of banks that is displaying on website of SEBI at www.sebi.gov.in. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. Kotak Mahindra 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. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail Id: ipo.upi@npci.org.in

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Notes:

- a) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- b) Operating EBITDA refers to earnings before interest, taxes, depreciation, amortization less other income.
- c) Operating EBITDA Margin refers to operating EBITDA during a given period as a percentage of revenue from operations during that period.
- d) Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes by revenue from operations.
- e) Return on equity (RoE) is equal to profit for the year divided by the total equity and is expressed as a percentage.
- f) RoCE (Return on Capital Employed) (%) is calculated as operating EBIT divided by capital employed. Capital employed is calculated as total assets less current liabilities for that period.
- g) Debt to Equity ratio is calculated by dividing the total debt by total equity.
- h) Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities.

7. Weighted average cost of acquisition (“WACA”), floor price and cap price

(a) The price per share of our Company based on the primary / new issue of shares (equity / convertible securities)

There have been no primary/ new issue of Equity Shares or convertible securities, excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction(s) and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days

(b) The price per share of our Company based on secondary sale/ acquisitions of shares (equity / convertible securities)

There have been no secondary sale/ acquisitions of Equity Shares or any convertible securities, where our Promoters, members of our 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 RHP, 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 ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days

Since there are no such transactions to report to under (a) and (b) therefore, information based on last five primary or secondary transactions (secondary transactions where our Promoters/ members of our Promoter Group or Shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), during the three years prior to the date of the Red Herring Prospectus irrespective of the size of transactions, is as below

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 ₹ Lacs)
March 18, 2024	59,50,000	10	-	Bonus Issue	Other than Cash	-

Weighted average cost of acquisition (WACA)

NIL

Secondary Transactions									
Date of Transfer	Name of Transfer or	Name of Transfer ee	No. of Securities	Nature of Securities	Face value of Securities	Price of securities (₹)	Nature of transaction	Nature of consideration	Total Consideration
March 01, 2024	Saksham Leekha	Ashwani Leekha	1,87,500*	Equity Share	10	-	Gift	Other than Cash	-
March 05, 2024	Saksham Leekha	Sakshi Leekha	8,74,650*	Equity Share	10	-	Gift	Other than Cash	-
March 20, 2024	Saksham Leekha	Manya Leekha	1	Equity Share	10	10	Transfer	Cash	10
March 20, 2024	Saksham Leekha	Renu Leekha	1	Equity Share	10	10	Transfer	Cash	10
March 20, 2024	Saksham Leekha	Aarush Leekha	1	Equity Share	10	10	Transfer	Cash	10
Weighted average cost of acquisition (WACA)									NIL

Weighted average cost of acquisition (WACA)

NIL

* Adjusted for bonus shares allotted in the ratio of one equity share for every two equity shares pursuant to allotment dated March 18, 2024.

Floor price and cap price being X times the weighted average cost of acquisition (WACA) based on primary/ secondary transaction(s) as disclosed in terms of clause (a) and (b), shall be disclosed in the following manner:

Past Transactions	Weighted average cost of acquisition (₹)	Floor Price	Cap Price
		₹ 95	₹ 100
WACA of Equity Shares that were issued by our Company	N.A.	N.A.	N.A.
WACA of Equity Shares that were acquired or sold by way of secondary transact	N.A.	N.A.	N.A.

Since there were no primary or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Draft Red Herring Prospectus, the information has been disclosed for price per share of our Company based on the last five primary or secondary transactions where our Promoters/members of our Promoter Group or Shareholder(s) having the right to nominate director(s) on the Board of our Company, are a party to the transaction, during the three years prior to the date of filing of this Draft Red Herring Prospectus irrespective of the size of the transaction, is as below:

a) Based on primary issuances	NIL	NA	NA
b) Based on secondary transactions	NIL	NA	NA

8. Justification for Basis for Issue Price.

Explanation for Issue Price / Cap Price being X times of weighted average cost of acquisition of primary issuance price / secondary transaction price of Equity Shares along with our Company’s key performance indicators for the period ended August 31, 2024, Fiscals 2024, 2023 and 2022.

- 1) Our manufacturing facilities are situated at two of the most prominent auto hubs of India i.e. Pune and Chennai which puts us closer to our OEM clients. This allows for quicker communication, faster order fulfillment, and more efficient problem-solving if any issues arise during production.
- 2) Our company enjoys a significant advantage through the strategic co-location of our manufacturing facility with Omega Bright Steel & Components Private Limited, a promoter group entity and our primary supplier of High / Low Carbon steel bright bars, which constitutes major portion of our total raw material consumption
- 3) Our Company has built its business organically and has demonstrated consistent growth in terms of revenues and profitability. We believe that our focus on operational and functional excellence has contributed to our track record of healthy financial performance. For period ended August 31, 2024, Fiscals 2024, 2023 and 2022, we generated revenue from operations of ₹ 5,652.60 lakhs, ₹ 11,503.03 lakhs, ₹ 9,635.85 lakhs, and ₹ 5,643.41 lakhs respectively, as per our Restated Financial Statements.
- 4) We are led by our Promoters who have vast experience in the field of steel and auto components industry along with other industries who act as a driving force of our Company. Under their leadership, our Company has grown consistently over the last few years

Investors should read the above-mentioned information along with “Risk Factors”, “Our Business”, “Management Discussion and Analysis of Financial Position and Results of Operations” and “Financial Information” on pages 31, 132, 238 and 193, 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.

RED HOT

Why has the humble tomato become so pricey?

SANJEEB MUKHERJEE
New Delhi, 16 October

Tomato prices have been on the boil for more than a month. Data from major cities show that the spike has been between 125 and 150 per cent at the wholesale level.

Soaring vegetable prices, including tomatoes, pushed the retail inflation rate to a nine-month high of 5.49 per cent in September, according to government data released on Monday. Though reports say prices are expected to come down in the next few weeks after supplies improve from Madhya Pradesh and Himachal Pradesh, how long will the respite last is anybody’s guess.

The central government has been selling tomatoes at subsidised rates for the last few days in the national capital of Delhi to tame prices. In fact, among the three vegetables that constitute the trio of TOP (tomato, onion, and potato), tomato is believed to experience the most volatility in prices. For that, the reasons are many.

Wasted and lost

A study by the World Resources Institute India (WRI) in three districts of Madhya Pradesh, which is one of the major growing states for the commodity, shows that around 15 per cent of tomatoes are lost or wasted at the farm level, and 12 per cent at the retail level. The findings were released recently. WRI India works with local and national governments, businesses, and civil society to address India’s development challenges.

The main reasons for the losses at the farm gate levels, according to respondents to the study, were poor production, harvesting, and postharvest practices, such as harvesting

time and method, packaging, and temporary storage. The respondents also cited lack of adequate infrastructure for storage, handling, and processing, and unforeseen weather conditions. At the retail level, the main causes identified for the loss and wastage include pests and disease infestation during production, unforeseen weather conditions, and poor management practices in packaging and temporary storage, lack of storage alternatives, and consumer preferences that drive cosmetic specifications.

India annually produces 20 to 21 million tonnes of tomato. The scope of the study was limited to wholesale markets and retailers, mostly unorganised, in the selected geography. According to a 2022 study by Nabard Consultancy Private Ltd (NABCONS) of fruits and vegetables, tomato incurs the second highest postharvest losses (11.61 per cent), after guava (15 per cent).

Production cycle

A recent working paper by the Reserve Bank of India (RBI), written by noted agriculture economist Ashok Gulati and others, shows the major tomato producing states including Andhra Pradesh, Madhya Pradesh, Karnataka, Gujarat,

Tamil Nadu, and West Bengal together account for 57 per cent of the total production.

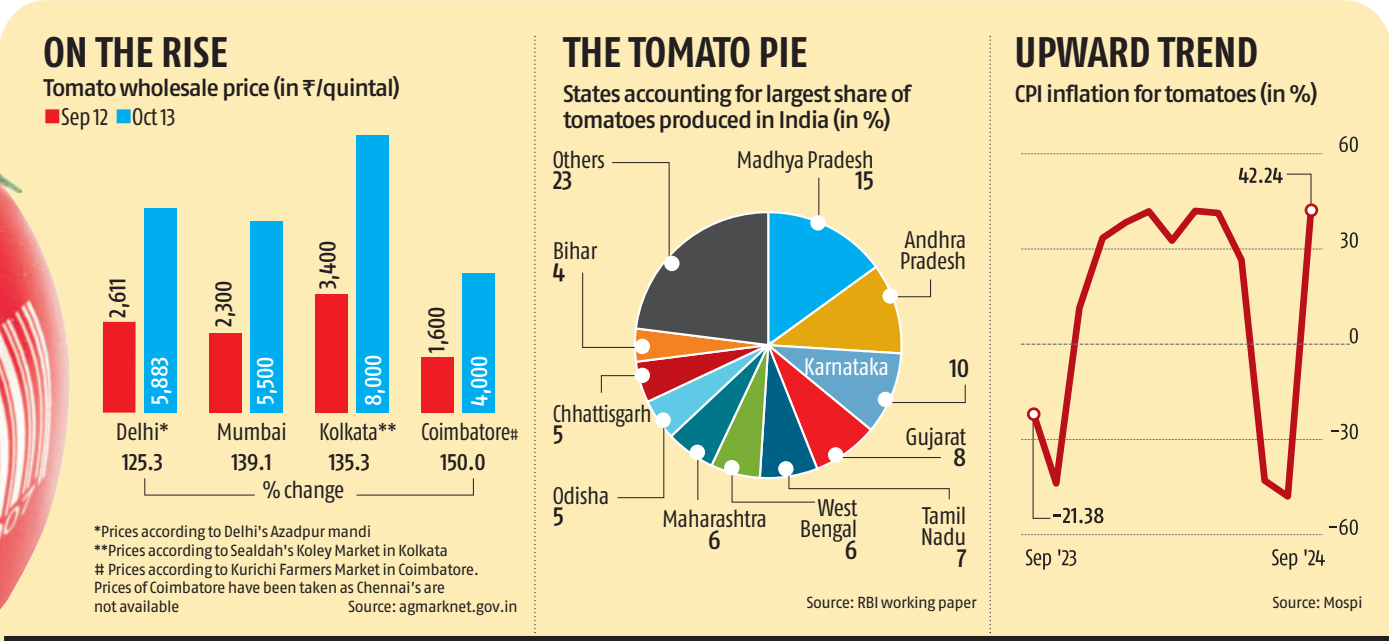
The transplanting and harvesting months also vary across states, with major production (67 per cent) coming from Rabi months. In states such as Andhra Pradesh, Gujarat, and Maharashtra, tomatoes are produced almost every year.

In other producing states such as Karnataka and Madhya Pradesh, the peak season is during the months of August to October and October to December, respectively. In West Bengal and Uttar Pradesh, most of the harvesting takes place during November-January.

The paper says that between 2014-15 and 2022-23, tomato yield increased from 21.3 tonnes per hectare to 24.0 tonnes per hectare.

The RBI paper notes that tomato cultivation mainly involves marginal and small farmers who account for 82.1 per cent of total land holdings.

This also means that their capacity to store and sell at a future date is limited during peak production cycles, which ensures that farmers dump their output during the production months while consumers end up paying



retailer, who bears the highest risk of perishability and wastage. “This is because tomatoes are mostly sold in unorganised markets, and they have to incur transportation costs and shop rentals,” the paper states.

Among the vegetables that constitute the trio of TOP (tomato, onion, and potato), tomato is believed to experience the most volatility in prices

impressive shelf life of up to three weeks. These varieties are also resistant to no less than three diseases that infect tomatoes, including the dreaded late blight. Ashok Gulati, in a newspaper article some time back, said that to bring down inflation in tomato the Centre should ensure that at least 10 per cent of the annual production is processed into purees which can be stored and used any time and the GST on processed tomato needs to be lowered. The gap between farm to plate also needs to be curtailed. Solutions are aplenty. One only needs to work on them.

Continue From Previous Page...

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 159 of the RHP. 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 337 of the RHP.

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 ₹ 25,00,00,000 divided into 2,50,00,000 Equity Shares of ₹ 10 each. The issued, subscribed, and paid-up share capital of the Company before the Issue is ₹ 17,85,00,000 divided into 1,78,50,000 Equity Shares of ₹ 10 each. For details of the Capital Structure, see chapter titled “*Capital Structure*” beginning on page 85 of the RHP



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: Omega Bright Steel & Components Private Limited- 1,00,000 Equity Shares, Ashwani Leekha - 1,00,000 Equity Shares of ₹ 10 each.

LISTING: The Equity Shares issued through the Red Herring 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, as amended from time to time. Our Company has received an approval letter dated October 01, 2024, from NSE for using its name in the Issue Document for listing of our shares on the Emerge Platform of NSE. For the purpose of this Issue, the Designated Stock Exchange will be the 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 has been 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 264 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (“NSE EMERGE”) (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE should not in any way be deemed of construed that the Issue Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Issue Document. The investors are advised to refer to page 266 of the RHP for the full text of the Disclaimer Clause of NSE.

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 the Red Herring Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” beginning on Page 31 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE	COMPANY SECRETARY & COMPLIANCE OFFICER
<div><p>UNISTONE CAPITAL PRIVATE LIMITED A/305, Dynasty Business Park Andheri-Kurla Road, Andheri East, Mumbai - 400 059. Telephone: 022 4604 6494 Email: mb@unistonecapital.com Investor grievance email: compliance@unistonecapital.com Contact Person: Brijesh Parekh Website: www.unistonecapital.com SEBI registration number: INM000012449 CIN: U65999MH2019PTC330850</p></div>	<div><p>BIGSHARE SERVICES PRIVATE LIMITED S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, Maharashtra, India Telephone: 022-6263 8200 Email: ipo@bigshareonline.com Contact Person: Babu Ropheal C Website: www.bigshareonline.com SEBI Registration Number: INR000001385 CIN: U99999MH1994PTC0765346</p></div>	<p>Abhishek Kumar Pandey OBSC Perfection Limited 6F, 6th Floor, M-6, Uppal Plaza, Jasola District Centre, South Delhi- 110025, India Tel No.: 011-2697 2586 Website: www.obscperfection.com Email id: abhishek@obscperfection.com</p> <p>Investors can contact the Company Secretary and Compliance Officer, BRLM 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 or non-receipt of funds by electronic mode.</p>

AVAILABILITY OF RHP: Investors should note that investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Red Herring Prospectus and the Risk Factor contained therein, before applying in the Issue. Full copy of the Red Herring Prospectus shall be available at the website of Stock Exchange www.nseindia.com, the website of Book Running Lead Managers www.unistonecapital.com and from the Registered Office of the Company.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the **Company: OBSC Perfection Limited** (Telephone: 011-2697 2586) **BRLM: Unistone Capital Private Limited** (Telephone: 022-4604 6494) **Syndicate Member: R.K. Stock Holding Private Limited** (Telephone: +91-11 4856 4444), Registered Brokers, RTA and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of, NSE (www.nseindia.com) and the designated branches of SCSBs, the list of which is available at websites of the Stock Exchange and SEBI.

SYNDICATE MEMBER: R.K. Stock Holding Private Limited

BANKERS TO THE ISSUE/ SPONSOR BANK / ESCROW COLLECTION BANK / PUBLIC ISSUE BANK / REFUND BANK: Kotak Mahindra Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism

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

Place: Delhi
Date: October 16, 2024

OBSC PERFECTION 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 RHP with Registrar of Companies, Delhi on October 16, 2024. The RHP shall be available on the website of the BRLM to the issue at www.unistonecapital.com and websites of NSE i.e. www.nseindia.com. 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 31 of the RHP. Potential investors should not rely on the DRHP for making any investment decision.

The Equity Shares issued 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 issued in this announcement are not being offered or sold in the United States.

For OBSC PERFECTION LIMITED
On Behalf of the Board of Directors

Sd/-
Saksham Leekha
Managing Director

