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Shares and the offer price at the end of the price band is ₹ 432 per Equity Share.

The Price to Earnings ratio based on diluted EPS for financial year ended March 31, 2024 for the Company at the upper end of the Price band is as high as 22.05 times as compared to the average industry peer group PE ratio of 55.05 times.

Weighted Average Return on Net Worth for Financial Year ended March 31, 2024, March 31, 2023 and March 31, 2022 is 17.89%.

The four Book Running Lead Managers associated with the Offer have handled 53 public issues in the past three Financial Years, out of which 14 issues closed below the issue price on the listing date.

Name of the BRLMs	Total Public Issues	Issues closed below Offer Price on listing date
Inga Ventures Private Limited	2	1
Axis Capital Limited	43	11
HDFC Bank Limited	3	1
IDBI Capital Markets & Securities Limited	2	1
Common Issues handled by the BRLMs	3	-
<b>Total</b>	<b>53</b>	<b>14</b>

\* Weighted average cost of acquisition of all shares transacted in the one year, 18 months and three years preceding the date of the Red Herring Prospectus.

Period	Weighted average cost of acquisition (in ₹)*#	Cap Price is 'X' times the weighted average cost of acquisition	Floor Price is 'X' times the weighted average cost of acquisition	Range of acquisition price; lowest price (in ₹)
Last one year	477.09	0.91	0.86	148.76 - 484.00
Last 18 months	205.16	2.11	2.00	140.40 - 484.00
Last three years	32.73	13.20	12.53	4.00 - 484.00

\* As certified by our Statutory Auditors, by way of their certificate dated December 10, 2024.

\* Adjusted pursuant to a resolution passed by our Board on February 6, 2024 and a resolution passed by the Shareholders on February 12, 2024, each equity share of face value of ₹10 each has been split into 5 Equity Shares of face value of ₹2 each. Accordingly, the issued, subscribed and paid-up capital of our Company was sub-divided from 24,792,742 equity shares of face value of ₹10 each to 123,963,710 Equity Shares of face value of ₹2 each.

17. Other risks:

- The weighted average cost of acquisition of Equity Shares for Promoter Selling Shareholder is ₹10.50 per Equity

**BID/OFFER CLOSES ON : MONDAY, DECEMBER 23, 2024"**

### Bld / Offer Programme

**An indicative timetable in respect of the Offer is set out below.**

<b>Bid/Offer Period (except the Bid/Offer Closing Date)</b> <b>Bid/Offer Closing Date*</b>		Event	Indicative Date
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time) ("IST")		
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) – For RiBs and Eligible Employees Bidding in the Employee Reservation Portion other than QiBs and NriBs	Only between 10.00 a.m. and up to 5.00 p.m. IST	Bid/Offer Closes on	Monday, December 23, 2024
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications where Bid Amount is up to ₹0.30 million)	Only between 10.00 a.m. and up to 4.00 p.m. IST	Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Tuesday, December 24, 2024
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST	Initiation of refunds (if any, for Andor Investors)/unblocking of funds from ASBA Account <sup>1</sup>	On or about Thursday, December 26, 2024
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST	Allotment of Equity Shares/ Credit of Equity Shares to demat accounts of Allottees	On or about Thursday, December 26, 2024
Submission of Physical Applications (Syndicate Non-Retail, Non-Individual Applications where Bid Amount is more than ₹0.30 million)	Only between 10.00 a.m. and up to 12.00 p.m. IST	Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Friday, December 27, 2024
<b>Modification/Revision/cancellation of Bids</b>			
Upward Revision of Bids by QiBs and Non-Institutional Bidders categories <sup>2</sup>	Only between 10.00 a.m. and up to 5.00 p.m. IST on Bid/ Offer Closing Date		
Upward or downward Revision of Bids or cancellation of Bids by RiBs and Eligible Employees Bidding in the Employee Reservation Portion	Only between 10.00 a.m. and up to 5.00 p.m. IST		

# QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their bids.

# ASBA<sup>#</sup>

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

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

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THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

In case of any revision in the Price Band, the Bid Offer Period will be extended by at least three additional Working Days following such revision in the Price Band, subject to the Bid Offer Period not exceeding 10 Working Days, in cases of time-insensitive, banking-related or similar circumstances, see [Gensler's and its Principal Selling Shareholder's](#) [FAQ](#), in consultation with the Stock Purchasing Lead Managers. For reasons to be included in writing, the Bid Offer Period for a maximum of three Working Days, subject to live trading in the Price Band not ending on the last day of the Bid Offer Period, will be extended by at least three additional Working Days, subject to the Bid Offer Period not exceeding 10 Working Days, in cases of time-insensitive, banking-related or similar circumstances, see [Gensler's and its Principal Selling Shareholder's](#) [FAQ](#), in consultation with the Stock Purchasing Lead Managers and will be notified to the relevant Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the Stock Purchasing Lead Managers and the terms of the Syndicate Membership and by circulation in Sell-Side Certified Securities Bases ("CSB"). Other designated intermediaries and/or Source Bases, as applicable.

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advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delays in updating Demographic Details would be at the Emitter's (Applicant's) sole risk. Investors must ensure that their PAN is linked with Aadhaar and that they are in compliance with CBOI notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBOI circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see the section "Holders of Depository Receipts" on page 202 of the Prospectus. The Prospectus contains the full text of the Memorandum of Association of our Company and the details of the objects of our Company. The Prospectus also contains the details of the objects of our Company as regards the objects of our Company as regards the objects of our Company.

**Amount of shares capital of our Company:** limited by shares.

**Amount of shares capital of our Company and Capital structure:** As on the date of the RHP, the authorised share capital of the Company is ₹ 350,00,000 divided into 175,00,000 Equity Shares of face value of ₹ 2 each. The issued, subscribed and paid-up share capital of the Company is ₹ 249,99,534 divided into 124,99,767 Equity Shares of face value of ₹ 2 each. For details, please see the section titled "Capital structure" on page 82 of the RHP.

**Equity Shares subscribed by them:** The principal signatures to the Memorandum of Association of our Company are: Chanderpal Chandra Bhatnagar, Harsankumar M. Jais, Chhannayy D. Rathod, Subhashini Mahalingayya, Jivani M. P. Suryavanshi, each of whom subscribed to 10 equity shares of face value of ₹10 each. For details of the shareholding of our Company, please see the section titled "Shareholding pattern" on page 83 of the RHP.

**Listing:** The Equity Shares that will be offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received in-principle approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters each dated July 9, 2024. For the purposes of the Offer, BSE is the Designated Stock Exchange. A copy of the Red Herring Prospectus and the Prospectus shall be filed with the RoC in accordance with Section 26(4) and Section 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 454 of the RHP.

**Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"):** SEBI only gives its observations on the offer documents and this does not constitute approval or either the Offer or the specified securities or the offer document. The investors are advised to refer to page 381 of the RHP for the full text of the disclaimer clause of SEBI.

**Disclaimer Clause of BSE (Designated Stock Exchange) :** It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed to confirm that the Red Herring Prospectus has been prepared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to page 242 of the Red Herring Prospectus for the full text of the Disclaimer Clause of BSE Limited.

**Disclaimer of NDE:** It is to be clearly understood that the permission given by NYSE should not in any way be deemed or construed that the Offer Document has been examined or approved by NYSE and it does not confirm the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 333 of the RHP for full text of the Disclaimer Clause and NDE.

**Investors' Acknowledgment:** The investors acknowledge and warrant that they have read and understood the entire content of the Offer Document and they have accepted the risks of holding their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, Investors must rely on their own independent views of our Company and the Offer, including the risks involved. The Equity Shares in this Offer have neither been recommended nor approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the Investors is invited to the "Risk

BOOK RUNNING LEAD MANAGERS				REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <b>INGA</b> <b>INGA Ventures Private Limited</b> 1229, Indira Nagar, 5th & 6th, Phase Main, Opp. Telli Chai, Andheri (East), Mumbai - 400 069 Tel: +91 22 4284 0800 E-mail: <a href="mailto:info@ingaventures.com">info@ingaventures.com</a> Website: <a href="http://www.ingaventures.com">www.ingaventures.com</a> Investor grievance ID: Investor grievance ID: <a href="mailto:corporategrievance@inga.com">corporategrievance@inga.com</a> Contact person: Kavita Shrivastava SEBI registration number: RA00000126566	 <b>AXIS CAPITAL</b> <b>Axis Capital Limited</b> Axis House, 11th Floor, Panchsagar Building Millers Road, Mumbai - 400 025, Maharashtra, India Tel: +91 22 4326 2100 E-mail: <a href="mailto:investor@axiscapital.co.in">investor@axiscapital.co.in</a> Website: <a href="http://www.axiscapital.co">www.axiscapital.co</a> Investor grievance ID: <a href="mailto:corporategrievance@axiscapital.co">corporategrievance@axiscapital.co</a> Contact person: Binayak Gupta/Himanshu Jaiswal SEBI registration number: RA00000131252	 <b>HDFC BANK</b> We understand your world <b>HDFC Bank Limited</b> Investor Grievance Helpline: 1-800-77 702 and 702A, 7 floor Tower 2, Unit 3 and 4, 91-92, 43/26, 1st Floor, Axis Capital Main Building, Mumbai - 400 025, Maharashtra, India Tel: +91 22 3569 6233 E-mail: <a href="mailto:investor@hdfcbank.com">investor@hdfcbank.com</a> Website: <a href="http://www.hdfcbank.com">www.hdfcbank.com</a> Investor grievance ID: <a href="mailto:corporategrievance@hdfcbank.com">corporategrievance@hdfcbank.com</a> Contact person: Sangeet Chaudhary/Shruti Rang	 <b>IDBI Capital</b> <b>IDBI Capital Markets &amp; Securities Limited</b> C/Flrse, IDBI Tower, 37/38 Convent Road, Convent Road, Mumbai - 400 005 Tel: +91 22 4326 2100 E-mail: <a href="mailto:investor@idbicapital.com">investor@idbicapital.com</a> Website: <a href="http://www.idbicapital.com">www.idbicapital.com</a> Investor grievance ID: <a href="mailto:corporategrievance@idbicapital.com">corporategrievance@idbicapital.com</a> Contact Person: Indrajit Ghosh / Dharini Ghosh Website: <a href="http://www.idbicapital.com">www.idbicapital.com</a> SEBI registration number: RA0000010668	 <b>LINK Intime</b> <b>Link Intime Data Private Limited</b> C/101, 1st Floor, 247 Park, L-3 Bldg Vikhroli (West), Mumbai - 400 075 Tel: +91 22 810 011 4949 E-mail: <a href="mailto:investor@linkintime.com">investor@linkintime.com</a> Website: <a href="http://www.linkintime.com">www.linkintime.com</a> Investor grievance ID: Investor grievance ID: <a href="mailto:corporategrievance@linkintime.com">corporategrievance@linkintime.com</a> Contact person: Shyam Goparajam SEBI registration number: RA00000132525	<b>Garodhi Updesh</b> 581 A, B.C.E Postbox, 200, Bristol Road, Barchas Kumbhar, Barchas East, Mumbai - 400 063 Maharashtra, India, Tel: +91 72 89 67 90 E-mail: <a href="mailto:cs@garodhiupdesh.com">cs@garodhiupdesh.com</a> Investors may contact his Company Secretary and Compliance Officer for the Offer in case of any pre-Offer or post-Offer related grievances. Investors may report all such grievances to the Investor Grievance Helpline of the Allottee/SEBI in line with the respective regulatory account, non-acceptance of redressal or non-responsive reply by respective company. Investors may also report all such queries and for redressal of complaints, investors may contact the SEBI.

**AVAILABILITY OF THE RHP:** Investors are advised to refer to the RHP and the section titled "Risk Factors" on page 31 of the RHP below appearing in the Offer. A copy of the RHP is available on website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of the Company at [www.transil.in](http://www.transil.in) and on the website of the SFLMs, i.e. Transil Venture Private Limited, Axis Capital Limited, HDFC Bank Limited and IDBI Capital Markets & Securities Limited at [www.transilventures.com](http://www.transilventures.com), [www.axiscapital.in](http://www.axiscapital.in), [www.hdfcbank.com](http://www.hdfcbank.com) and [www.idbicapital.com](http://www.idbicapital.com), respectively.

**Availability of the Abridged Prospectus:** A copy of the abridged prospectus will be available on the website of the SFLMs and the Registrar to the Offer, [www.transil.in](http://www.transil.in), [www.axiscapital.in](http://www.axiscapital.in), [www.hdfcbank.com](http://www.hdfcbank.com) and [www.idbicapital.com](http://www.idbicapital.com), respectively.

**Availability of the Full Prospectus:** A copy of the full prospectus will be available on the website of the SFLMs and the Registrar to the Offer, [www.transil.in](http://www.transil.in), [www.axiscapital.in](http://www.axiscapital.in), [www.hdfcbank.com](http://www.hdfcbank.com) and [www.idbicapital.com](http://www.idbicapital.com), respectively.

**Availability of the Offer Document:** A copy of the offer document will be available on the website of the SFLMs and the Registrar to the Offer, [www.transil.in](http://www.transil.in), [www.axiscapital.in](http://www.axiscapital.in), [www.hdfcbank.com](http://www.hdfcbank.com) and [www.idbicapital.com](http://www.idbicapital.com), respectively.

**Markets & Securities Limited - HSE and NSE and the Designated Members of SEBI, the list of which are available at website of the SEBI (23/04/2004); HOFCS Securities Limited, Tel: +91 22 3676 3400 and at the internet locations of the Full-syndicate Members (as given below), SCSP, Registered RTAs and CDAs participating in the Offer. All the said members are also members of the websites of BSE and NSE and the Designated Members of SEBI, the list of which are available at website of the SEBI (23/04/2004) and HOFCS Securities Limited.**

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Place: Mumbai  
Date: December 18, 2024

**TRANSRAL LIGHTING LIMITED** is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, final conditions and other considerations, an underwritten initial public offering of its Equity Shares and has filed the FRRLE dated December 10, 2024 with the PnG. The RHF available on the website of the Stock Exchange is at <https://www.secdatabase.com/SEC-EDGAR/Company%20Filings.aspx?company=Transral+Lighting+Limited> and CDRI Capital Markets & Securities Limited at [www.hkgmarkets.com](http://www.hkgmarkets.com), [www.cdricapital.com](http://www.cdricapital.com), [www.hkdcbsci.com](http://www.hkdcbsci.com) and [www.cdribosci.com](http://www.cdribosci.com), respectively. Any potential investors should note that investment in equity finance involves a high degree of risk and for details relating to such risk, please see this section entitled "Risk Factors" on page 31 of this RHP.

The Equity Shares have no value and will not be registered under the United States Securities Act of 1933, as amended ("the U.S. Securities Act") or any state law of the United States and may not be offered or sold within the United States, except pursuant to an exemption therefrom, if it is determined not subject to. The registration requirements of the United States Securities Act and any other laws of the United States. Accordingly, the Equity Shares are only being offered and sold outside the United States in "private placements" as defined by and in reliance on Regulation S under the U.S. Securities Act and the applicability of the provisions where there is no resale and/or sales occur. There will be no public offering of the Equity Shares in the United States.