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RAMDEVBABA SOLVENT LIMITED

Corporate Identity Number (CIN): U01112MH2008PLC188449

Our Company was originally incorporated as ‘Ramdevbaba Solvent Private Limited’ as a private limited company under Companies Act, 1956, pursuant to a certificate of incorporation dated November 25, 2008 issued by the Registrar of Companies, Maharashtra at Mumbai. Thereafter, our Company was converted into a public limited company pursuant to a resolution passed by our shareholders at an extra-ordinary general meeting held on December 12, 2023 and a fresh certificate of incorporation dated December 27, 2023 was issued by the Registrar of Companies, Maharashtra at Mumbai consequent upon conversion, recording the change in the name of our Company from ‘Ramdevbaba Solvent Private Limited’ to ‘Ramdevbaba Solvent Limited’. The Company’s Corporate Identity Number is U01112MH2008PLC188449. For details of change in Registered office of our Company, please see “History and Certain Corpoarte Matters” on page 152 of this Draft Red Herring Prospectus.

Registered Office: Bhaiya Building, Anaj Bazar, Itwari, Nagpur 440 002, Maharashtra, India

Corporate Office: Block No. 205 and 206, Honey Kaushalya Tower, Telephone Exchange Chowk, Central Avenue Road, Nagpur 440,008, Maharashtra, India | Tel: 0712-7968 189 | Website: www.ramdevbabasol.com

Contact Person: Pratul Bhalchandra Wate, Company Secretary and Compliance Officer | E-mail: cs@rbsl.co.in



(Please scan the QR code to view the RHP)

OUR PROMOTERS: PRASHANT KISANLAL BHAIYA, NILESH SURESH MOHATA, TUSHAR RAMESH MOHATA, AAYUSH PRASHANT BHAIYA, PRASHANT KISAHNAL BHAIYA (HUF), MOHATA NILESH SURESH (HUF), KISHANLAL PRASHANT (HUF), PRASHANT & AYUSH (HUF) AND PRASHANT PRATEEK (HUF)

PUBLIC ISSUE OF UP TO 59,13,600* EQUITY SHARES OF FACE VALUE ₹ 10 EACH (“EQUITY SHARES”) OF RAMDEVBABA SOLVENT LIMITED (“OUR COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ [●] PER EQUITY SHARE) (“ISSUE PRICE”), AGGREGATING UP TO ₹ [●] LAKHS (THE “ISSUE”). 3,13,600 EQUITY SHARES AGGREGATING TO ₹ [●] 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 56,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.73% AND 25.31% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

*Subject to finalization of basis of allotment


ALLOCATION OF THE ISSUE	
QIB PORTION	NOT MORE THAN 50.00% OF THE NET ISSUE
RETAIL PORTION	NOT LESS THAN 35.00% OF THE NET ISSUE
NON-INSTITUTIONAL PORTION	NOT LESS THAN 15.00% OF THE NET ISSUE
MARKET MAKER PORTION	UPTO 3,13,600 EQUITY SHARES OR 5.30% OF THE ISSUE

PRICE BAND: ₹ 80/- TO ₹ 85/- PER EQUITY SHARE

THE FLOOR PRICE IS 8 TIMES THE FACE VALUE AND CAP PRICE IS 8.5 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. BIDS CAN BE MADE FOR A MINIMUM OF 1,600 EQUITY SHARES AND IN MULTIPLES OF 1,600 EQUITY SHARES THEREAFTER. THIS ISSUE IS MADE THROUGH BOOK BUILDING 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 CONTRACT (REGULATION) RULES, 1957, AS AMENDED

ISSUE PROGRAMME

OPENS TODAY CLOSES ON: THURSDAY, APRIL 18, 2024

ASBA*	Simple, Safe, Smart way of Application - Make use of it!!!	*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details check the section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted.	 UPI UNIFIED PAYMENTS INTERFACE	UPI – Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs & RTAs. Retail Investors also have the options 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 applying is linked to their PAN.
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*ASBA has to be availed by all the investors except Anchor Investors (if any). UPI may be availed by RIs.

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 245 of the Red Herring Prospectus. The process is also available on the website of SEBI and Stock Exchanges in the General information Document. ASBA Forms can be downloaded from the website of Emerge platform of NSE (“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.

** 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. HDFC 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.

RISKS TO INVESTORS:

- Our Equity Shares have never been publicly traded and may experience price and volume fluctuations following the completion of the Issue. Further, our Equity Shares may not result in an active or liquid market and the price of our Equity Shares may be volatile and you may be unable to resell your Equity Shares at or above the Issue Price or at all.
- The Merchant Banker associated with the Issue has handled 01 public issue in the past three years out of which none of the Issues closed below the Issue Price on Listing date.
- The average cost of acquisition of Equity Shares by our Promoters is as follows:

Sr. No.	Name of the Promoters	No. of Shares held	Average cost of Acquisition (in ₹)
1.	Prashant Kisanlal Bhaiya	20,65,560	6.01
2.	Nilesh Suresh Mohata	35,03,670	5.07
3.	Tushar Ramesh Mohata	37,46,250	4.90
4.	Aayush Prashant Bhaiya	1,54,500	3.33
5.	Prashant Kisaahnal Bhaiya (HUF)	4,04,000	3.33
6.	Mohata Nilesh Suresh (HUF)	2,79,000	3.33
7.	Kishanlal Prashant (HUF)	1,54,500	3.33
8.	Prashant & Ayush (HUF)	1,50,000	3.33
9.	Prashant Prateek (HUF)	1,47,000	3.33

- Weighted average cost of acquisition:

Types of transactions	Weighted average cost of acquisition (in ₹)	Cap Price is ‘X’ times the Weighted Average Cost of Acquisition	Range of acquisition price: lowest price – highest price (in ₹)
Last one (1) year preceding the date of this RHP	43.77*	1.94	Nil##-1300**
Last eighteen (18) months preceding the date of this RHP	43.77*	1.94	Nil##-1300**
Last three (3) years preceding the date of this RHP	26.76*	3.18	Nil##-1300**

*Adjusted for split of shares from ₹ 100 per share to ₹10 per share pursuant to board resolution dated December 31, 2023 and bonus shares allotted in the ratio of two Equity Shares for every one Equity Share held pursuant to board resolution dated September 18, 2023.

##Acquisition price is Nil on account of equity shares allotted pursuant to the bonus issue

**Acquisition price is 1300 on account of equity shares allotted before split of shares from ₹100 per share to ₹ 10 per share and bonus shares allotted in the ratio of two Equity Shares for every one Equity Share held..

The Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager on the basis of the key business strengths of our Company. The face value of the Equity Shares is ₹10/- each and the Issue Price is 8.0 times of the face value at the lower end of the Price Band and 8.50 times of the face value at the upper end of the Price Band.

The trading price of the Equity Shares could decline due to the factors mentioned in the section titled “Risk Factors” beginning on page 27 of RHP or any other factors that may arise in the future and you may lose all or part of your investments.

Bidders / Applicants should note that on the basis of PAN, DP ID and Client 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 Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for 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 Applicants’ sole risk. Bidders / Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

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 Corporate Structure” on page 152 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 titled “Material Contracts and Documents for Inspection” on page 315 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members of the Company is Limited.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹ 24,00,00,000 divided into 2,40,00,000 Equity Shares of ₹ 10/ each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 16,21,17,500 divided into 1,62,11,750 Equity Shares of ₹ 10/ each. For details of the Capital Structure, see “Capital Structure” on the page 68 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: The initial signatories to the Memorandum of Association of the Company are Nilesh Suresh Mohata and Prashant Kisanlal Bhaiya, who subscribed to 500 Equity Shares each of ₹100.00 each respectively.

Details of the main objects of the Company as contained in the Memorandum of Association, see “History and Corporate Structure” on page 152 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see “Capital Structure” on page 68 of the Red Herring Prospectus.

LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the SME Platform of NSE (“NSE EMERGE”). Our Company has received an “in-principle” approval from the NSE for the listing of the Equity Shares pursuant to letter dated March 12, 2024. For the purposes of the Issue, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on April 04, 2024 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) 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/ Issue Closing Date, see “Material Contracts and Documents for Inspection” on page 315 of the Red Herring Prospectus.

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 Offer 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 225 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by National Stock Exchange India Limited (“NSE”) should not in any way be deemed or construed that the contents of the Red Herring 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 Red Herring Prospectus. The investors are advised to refer page 227 to the Red Herring Prospectus for the full text of the “Disclaimer clause pertaining to 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 the Issuer and this Issue, including the risks involved. The Equity Shares 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 contents of the Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 27 of the Red Herring Prospectus.

CORRIGENDUM - NOTICE TO INVESTORS
The internal allocation details for Non-Institutional Bidders, under the column titled “Particulars of the Issue – Basis of Allotment” in the section titled “Issue Structure” on pages 242-243 of the Red Herring Prospectus dated April 04, 2024 are inadvertently mentioned and shall be replaced with the following: “Allotment to each Non-Institutional Bidder shall not be less than the Minimum NIB Application Size, subject to the availability of Equity Shares in the Non-Institutional Portion, and the remaining Equity Shares, if any, shall be allotted on a proportionate basis. For further details, please see “Issue Procedure” beginning on page 245 of this Red Herring Prospectus.” The said changes will be reflected in the Prospectus of the Company.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 CHOICE CAPITAL ADVISORS PRIVATE LIMITED Sunil Patodia Tower, Plot No. 156-158, J.B. Nagar, Andheri (East), Mumbai, 400 099, Maharashtra, India Tel: +91 22 6707 9999 / 7919 E-mail: rbsl.ipo@choiceindia.com Website: www.choiceindia.com/merchant-investment-banking Investor grievance e-mail: regulator_advisors@choiceindia.com Contact Person: Nimisha Joshi/ Shreya Poddar SEBI Registration No.: INM000011872	 BIGSHARE SERVICES PRIVATE LIMITED Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai – 400 093, Maharashtra, India Telephone: 022 - 6263 8200 E-mail: ipo@bigshareonline.com Investor Grievance E-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Babu Rapheal C SEBI Registration Number: INR000001385	 Ramdevbaba Solvent Limited Mr. Pratul Bhalchandra Wate, Company Secretary and Compliance Officer Bhaiya Building, Anaj Bazar, Itwari, Nagpur 440 002, Maharashtra, India. Tel.: +91 0712-7968 189 Email: cs@rbsl.co.in Website: www.ramdevbabasol.com Investors can contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of post-issue related problems, such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary account, etc. For all issue related queries and for redressal of Complaints, Investors may also write to the BRLM.

AVAILABILITY OF THE RED HERRING PROSPECTUS: : Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein, before applying in the issue. Full copy of the Red Herring Prospectus will be available at the website of SEBI at www.sebi.gov.in; the website of Stock Exchange at www.nseindia.com, the website of BRLM at www.choiceindia.com and website of Company at www.ramdevbabasol.com

Availability of Bid-Cum-Application forms: Bid-Cum-Application forms can be obtained from the Company: Ramdevbaba Solevent Limited, Book Running Lead Manager Choice Capital Advisors Private Limited. Application Forms can also be obtained from the Stock Exchange and list of SCSBs available on the website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com.

Application Supported by Blocked Amount (ASBA): All investors in this issue have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA 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 issue process and how to apply, please refer to the details given in application forms and abridged prospectus and also please refer to the chapter “Issue Procedure” on page 245 of the Red Herring Prospectus.

BANKER TO THE ISSUE: HDFC Bank Limited

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

Date: April 13, 2024
Place: Nagpur

Ramdevbaba Solvent Limited is proposing, subject to market conditions and other considerations, public issue of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Maharashtra at Mumbai on Dated April 04, 2024. The Red Herring Prospectus is available on the website of the Book Running Lead Manager at www.choiceindia.com, the website of the NSE i.e., www.nseindia.com, and website of our Company at www.ramdevbabasol.com.
Investor should note that investment in equity shares involves a high degree of risk. For details, investors should refer to and rely on the Red Herring Prospectus, including the section titled “Risk Factors” on page 27 of the Red Herring Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the US Securities Act (“the Securities Act”) or any state securities laws in United States and may not be issued or sold within the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulations under the securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.