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# TROM INDUSTRIES LIMITED

Corporate Identity Number: U29309GJ2019PLC109376

Our Company was originally formed as Partnership Firm under the name and style of "Trom Solar" on August 08, 2011, bearing Firm Registration No. GUJGND00921. Our Company was converted into public limited company pursuant to a resolution passed in the meeting of the partners held on April 10, 2019, and name of our Company was changed to "Trom Industries Limited" and pursuant to the provisions of sub-section (2) of section 7 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014 and a fresh Certificate of Incorporation dated August 01, 2019, was issued by Registrar of Companies, Central Registration Centre. The Corporate Identity Number of our Company is U29309GJ2019PLC109376. For details of incorporation, and registered office of our Company, please refer to the chapters titled "General Information" and "History and Corporate Structure" on page 55 and 148 respectively of the Prospectus.

Registered Office: 4th Floor, 421, Pramukh Tangent, NR, Sargasan Cross Road, Gandhinagar - 382421, Gujarat, India

Tel No: +91 79296 56678 | Email Id: info@tromindustries.com | Website: www.tromindustries.com | Contact Person: Ms. Priya Arora, Company Secretary and Compliance Officer.

## PROMOTER OF OUR COMPANY: JIGNESH PATEL AND PANKAJ PAWAR

Our Company has filed the Prospectus with the RoC and the Equity Shares are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited ("NSE") and trading of the Equity Shares Allotted pursuant to the Issue is expected to commence on August 1, 2024

### BASIS OF ALLOTMENT

INITIAL PUBLIC ISSUE OF 27,27,600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF TROM INDUSTRIES LIMITED ("TIL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 115/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 105/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 3,136.74 LAKHS ("THE ISSUE"), OF WHICH 1,36,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 115/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 105/- PER EQUITY SHARE AGGREGATING TO ₹ 157.32 LAKHS WAS 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 25,90,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 115/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 105/- PER EQUITY SHARE AGGREGATING TO ₹ 2,979.42 LAKHS IS HEREIN REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 29.66% AND 28.18%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.

## THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE ISSUE PRICE IS ₹ 115/- PER EQUITY SHARE THE ISSUE PRICE IS 11.50 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

Bid Opened On:	Thursday, July 25, 2024	Initiation of Unblocking of Funds/refunds (T +1 Days)	On or Before Tuesday, July 30, 2024
Bid Closed On (T day)	Monday, July 29, 2024	Credit of Equity Shares to demat accounts of Allottees (T +2 Days)	On or Before Wednesday, July 31, 2024
Finalization of basis of allotment with the Designated Stock Exchange/ Allotment of Securities (T +1 Day)	On or before Tuesday, July 30, 2024	Commencement of Trading of Equity Shares on the Stock Exchanges/ Listing Date (T + 3 Days)	On or Before Thursday, August 1, 2024

### RISKS TO INVESTORS

- (i) The average cost of acquisition of Equity Shares acquired by the Promoters as on the date of the Prospectus is:
- | Sr. No | Name of Promoter | No. of Equity Shares | Average cost of Acquisition Price (in ₹ per equity share) |
|--------|------------------|----------------------|---|
| 1      | Jignesh Patel    | 31,83,433            | 6.30  |
| 2      | Pankaj Pawar     | 31,58,333            | 6.35  |
- (ii) As certified by M/s. Milind Nyati & Co., by way of their certificate dated July 26, 2024.
- (iii) The Price/Earnings ratio based on diluted EPS for Fiscal 2024 for our Company at upper band is 12.95 times.
- (iv) Weighted Average Return on Net Worth for fiscals 2024, 2023 and 2022 is 45.95%.
- (v) Weighted average cost of acquisition compared to floor price and cap price.

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price band (₹115/-) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	6.19	18.57	0-2,537
Last 18 months	6.19	18.57	0-2,537
Last 3 years	6.19	18.57	0-2,537

(vi) As certified by M/s. Milind Nyati & Co., by way of their certificate dated July 20, 2024.

(vii) Our revenues are highly dependent on our operations in the geographical region of state of Gujarat. Any adverse development affecting our operations in this region could have an adverse impact on our business, financial condition and results of operations.

(viii) Government may commence assembling the solar water pumps/products and may start providing products at cheaper rates.

(ix) Solar pump consumption will be reducing due to constructions of more dams by Government.

(x) We have not entered into any long-term agreements with our suppliers for the supply of items and accordingly may face disruptions in supply from our current suppliers.

(xi) We may continue to derive a material portion of our revenue from our top five customers and our financial dependence on our top five customers poses a potential risk. A reduction in business from these top five customers or any other major clients could have negative implications for both our revenue and profitability.

For further details on risk factors, kindly refer to section "Risk Factors" on page 30 of Prospectus.

## ANCHOR INVESTOR BIDDING DATE WAS: WEDNESDAY, JULY 24, 2024

## ISSUE PROGRAMME

## ISSUE OPENED ON: THURSDAY, JULY 25, 2024

## ISSUE CLOSED ON: MONDAY, JULY 29, 2024

### PROPOSED LISTING

The Equity Shares of our Company offered through the Red Herring Prospectus and 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 July 11, 2024 from National Stock Exchange of India Limited for using its name in the Red Herring Prospectus and 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. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or 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 the Prospectus for the full text of the "Disclaimer Clause of the NSE" on page 202 of the Prospectus. For the purpose of this issue the Stock Exchange will be NSE. The trading is proposed to be commenced on or about August 1, 2024 (Subject to receipt of listing and trading approval from NSE).

This Issue was 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 was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company in consultation with the BRLM allocated 60.00% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). One-third of the Anchor Investor Portion was 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. Further, 5.00% of the Net QIB Portion was available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion was made 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 was added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue was made available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue was made 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 were 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 were not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 221 of the Prospectus.

### SUBSCRIPTION DETAILS

DETAILS OF THE APPLICATION:  
The Issue has received 3,99,854 applications for 84,51,51,600 Equity Shares (Including Market Maker Application of 1,36,800 Equity Shares) resulting 309.85 times subscription.

The details of the applications received in the Issue from Retail Individual Investors, Non-Institutional Investors, Qualified Institutional Investors, Anchor and Market Maker (before and after technical rejections & withdrawal) are as follows:

Sr No	Category	No of application*	No of shares	Reserved	No of times subscription	Amount
1	Market Maker	1	136,800	136,800	1.00	15,732,000
2	Anchor	5	1,304,400	776,400	1.68	150,006,000
3	QIB (excluding Anchor Investors)	89	102,094,800	518,400	196.94	11,740,902,000
4	NIB	26,691	293,934,000	388,800	756.00	33,798,258,000
5	Retail	373,068	447,681,600	907,200	493.48	51,481,707,600
	<b>TOTAL</b>	<b>399,854</b>	<b>845,151,600</b>	<b>2,727,600</b>	<b>309.85</b>	<b>97,186,605,600</b>

No. of Shares applied for (Category wise)	Number of applications received	% to Total	Total No. of Equity Shares applied in this category	% to Total	Proportionate Shares available	Allocation per Applicant		Ratio of allottees to applicants	Number of successful applicants (after rounding)	% to total	Total No. of shares allocated/allotted	% to Total	Surplus/ Deficit
						Before rounding off	After rounding off						
1,200	367,600	100.00	441,120,000	100.00	907,200	2.47	1,200	4	1945	756	907,200	100.00	0
<b>Total</b>	<b>367,600</b>	<b>100.00</b>	<b>441,120,000</b>	<b>100.00</b>	<b>907,200</b>					<b>756</b>	<b>907,200</b>		

2) Allocation to Non-Institutional Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to Other than Retail Individual Investors, who have bid at Issue Price of ₹ 115/- per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 751.79321 times i.e. for 292,297,200 Equity Shares the total number of shares allotted in this category is 388,800 Equity Shares to 317 successful applicants. The category wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category wise)	Number of applications received	% to Total	Total No. of Shares applied in each category	% to Total	Proportionate shares available	Ration of allottees to applicants	Total No. of shares allocated/allotted	Surplus/ Deficit	
2,400*	12,620	47.84	30,288,000	10.36	40,288	17	6310	40,800	-567
3,600*	2,696	10.22	9,705,600	3.32	12,910	11	2696	13,200	290
4,800*	1,262	4.78	6,057,600	2.07	8,058	7	1262	8,400	342
6,000*	1,151	4.36	6,906,000	2.36	9,186	8	1151	9,600	414
7,200*	827	3.14	5,954,400	2.04	7,920	7	827	8,400	480
1,200,000*	1	0.00	1,200,000	0.41	1,596	1	1	1,200	-396
1,212,000*	1	0.00	1,212,000	0.41	1,612	1	1	1,200	-412
1,260,000*	1	0.00	1,260,000	0.43	1,676	1	1	1,200	-476
1,292,400*	1	0.00	1,292,400	0.44	1,719	1	1	1,200	-519
1,296,000*	15	0.06	19,440,000	6.65	25,858	1	1	18,000	-7,858
1,296,000#	-	-	-	-	-	7	15	8,400	8,400
<b>Total*</b>	<b>26,377</b>	<b>100.00</b>	<b>292,297,200</b>	<b>100.00</b>	<b>388,800</b>		<b>388,800</b>	<b>0</b>	

\* Only the top five and bottom five category-wise specifics of the allocation basis have been disclosed by our company. The complete details of the basis of allocations category-wise have been disclosed on our website at www.tromindustries.com.

# 1 Additional lot of 1,200 Shares have been allocated to Category 12,96,000 in the ratio of 7:15

3) Allocation to QIBs excluding Anchor Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to QIBs, who have bid at Issue Price of ₹ 115/- per Equity Shares or above, was finalized in consultation with NSE. The category was subscribed by 196.94213 times i.e. for 102,094,800 Equity shares. The total number of shares allotted in this category is 518,400 Equity Shares to 86 successful applicants. The category wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category wise)	Number of applications received	% to Total	Total No. of Shares applied in each category	% to Total	Proportionate shares available	Ration of allottees to applicants	Total No. of shares allocated/allotted	Surplus/ Deficit (8)-(6)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
87,600*	2	2.25	175,200	0.17	890	1	2	1,200	310
96,000*	1	1.12	96,000	0.09	488	0	1	0	-488

No. of Shares applied for (Category wise)	Number of applications received	% to Total	Total No. of Shares applied in each category	% to Total	Proportionate shares available	Ration of allottees to applicants	Total No. of shares allocated/allotted	Surplus/ Deficit (8)-(6)	
174,000*	2	2.25	348,000	0.34	1,767	1	2	1,200	-567
195,600*	1	1.12	195,600	0.19	993	1	1	1,200	207
216,000*	1	1.12	216,000	0.21	1,097	1	1	1,200	103
1,803,600*	2	2.25	3,607,200	3.53	18,316	1	1	16,800	-1,516
1,803,600#	-	-	-	-	-	1	2	1,200	1,200
1,808,400*	3	3.37	5,425,200	5.31	27,547	1	1	25,200	-2,347
1,808,400#	-	-	-	-	-	2	3	2,400	2,400
1,812,000*	3	3.37	5,436,000	5.32	27,602	1	1	25,200	-2,402
1,812,000#	-	-	-	-	-	2	3	2,400	2,400
1,813,200*	1	1.12	1,813,200	1.78	9,207	1	1	9,600	393
1,814,400*	21	23.60	38,102,400	37.32	193,470	1	1	176,400	-17,070
1,814,400#	-	-	-	-	-	2	3	16,800	16,800
<b>Total*</b>	<b>89</b>	<b>100.00</b>	<b>102,094,800</b>	<b>100.00</b>	<b>518,400</b>		<b>518,400</b>	<b>0</b>	

\* Only the top five and bottom five category-wise specifics of the allocation basis have been disclosed by our company. The complete details of the basis of allocations category-wise have been disclosed on our website at www.tromindustries.com.

# 1 Additional lot of 1,200 shares have been allocated to Categories 1803600, 1808400, 1812000 and 1814400 in the ratio of 1:2, 2:3, 2:3 & 2:3

4) Allocation to Anchor Investors (After Technical Rejections & Withdrawal): The Company in consultation with the BRLM has allotted 776,400 Equity Shares to 5 Anchor Investors at Anchor Investor Issue Price of ₹ 115/- per Equity Shares in accordance with the SEBI ICDR Regulations. The category wise details of the Basis of Allotment are as under:

Category	FIS/BANKS	MFS	IC'S	NBFC'S	AIF	FPC	Others	Total
Anchor	-	-	-	-	688,800	87,600	-	776,400

5) Allocation to Market Maker (After Technical Rejections & Withdrawal): The Basis of Allotment to Market Maker who have bid at Issue Price of ₹ 115/- per Equity Shares or above, was finalized in consultation with NSE. The category was subscribed 1.00 times i.e. for 136,800 Equity Shares the total number of shares allotted in this category is 136,800 Equity Shares. The category wise details of the Basis of Allotment are as under:

No. of Shares applied for (Category wise)	Number of applications received	% to Total	Total No. of Equity Shares applied in this Category	% to Total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total Number of shares allotted	Surplus/ Deficit	
136,800	1	100.00	136,800	100.00	136,800	1	1	136,800	0
<b>Total</b>	<b>1</b>	<b>100.00</b>	<b>136,800</b>		<b>136,800</b>		<b>136,800</b>		

The Board of Directors of the Company at its meeting held on July 30, 2024 has approved the Basis of Allocation of Equity Shares as approved by the Designated Stock Exchange viz. NSE and has authorized the corporate action for issue of the Equity Shares to various successful applicants. The CAN-cum-allotment advice and/or notices will be forwarded to the email id's and address of the Applicants as registered with the depositories / as filled in the application form on or before July 31, 2024. Further, the instructions to Self-Certified Syndicate Banks for unblocking SOA the amount will process on or prior to July 31, 2024. In case the same is not received within two working days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is taking steps to get the Equity Shares admitted for trading on the NSE EMERGE within three working days from the date of the closure of the issue.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated July 29, 2024 ("Prospectus") filed with Registrar of Companies, Ahmedabad.

For Trom Industries Limited  
On behalf of the Board of Directors  
Investor grievance email: kinward.ris@kfinetech.com  
Sd/- Contact Person: M Murali Krishna  
Jignesh Patel Website: www.kfinetech.com  
Chairman cum Managing Director SEBI Registration Number: INR000000221  
DIN: 07093538 CIN: L72400TG2017PLC117649

### INVESTORS PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the Issue, Kfin Technologies Limited at [www.kfinetech.com](http://www.kfinetech.com). All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/Last name of the applicant, serial number of the Bid cum Application Form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below:

KFIN TECHNOLOGIES LIMITED  
Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabadgampally, Hyderabad-500032, Telangana, India.  
Telephone: +91 40 6716 2222  
Email: trom ipo@kfinetech.com

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF TROM INDUSTRIES LIMITED.

Trom Industries Limited is proposing, subject to market conditions, public issue of its Equity Shares and had filed the Prospectus with the Registrar of Companies, Ahmedabad. The Prospectus is available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the website of the Book Running Lead Manager at [www.expertglobal.in](http://www.expertglobal.in), website of the NSE at [www.nseindia.com](http://www.nseindia.com) and website of Issuer Company at [www.tromindustries.com](http://www.tromindustries.com); Investors should note that investment in equity shares involves a high degree of risk. For details, investors shall refer to and rely on the Prospectus including the section titled "Risk Factors" beginning on page 30 of the 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 law 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 the Regulation S under the Securities Act), except pursuant to an exemption.