

**UFSL**

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USHA FINANCIAL SERVICES LIMITED

CORPORATE IDENTIFICATION NUMBER: U74899DL1995PLC068604

Our Company was incorporated as a Private Limited Company under the Companies Act, 1956 in the name and style of "Usha Financial Services Private Limited" bearing Certificate of Incorporation Number U74899DL1995PTC068604 issued by the Registrar of Companies, Delhi dated May 16, 1995. Further, our Company was converted into a Public Limited Company in pursuance of a special resolution passed by the members of our Company at the Extra-Ordinary General Meeting held on June 03, 2022, and the name of our Company changed from "Usha Financial Services Private Limited" to "Usha Financial Services Limited" & Registrar of Companies, Delhi issued a new certificate of incorporation consequent upon conversion dated October 12, 2022. As on date of the Prospectus, the Corporate Identification Number of our Company is U74899DL1995PLC068604. For further details of incorporation please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page 184 of the Prospectus.

Registered Office: 330, Mezanine Floor Functional Industrial Estate, Patparganj, Delhi, India, 110092**Tel:** 011 47019079, **Fax:** N.A., **Website:** <https://www.ushafinancial.com/>, **E-mail:** compliance@ushafinancial.com**Company Secretary and Compliance Officer:** Ms. Kritika Goswami

PROMOTERS: MR. RAJESH GUPTA, MR. ANOOP GARG, MS. GEETA GOSWAMI, MS. NUPUR GUPTA AND M/S BR HANDS INVESTMENTS PRIVATE LIMITED

Our Company has filed the Prospectus dated October 29, 2024, (the "Prospectus") with the Registrar of Companies, Delhi (ROC), and the equity shares (as defined hereinafter) are proposed to be listed on the Emerge platform of National Stock Exchange of India Limited ("NSE") and the listing and trading of the Equity Shares (as defined hereinafter) expected to commence on October 31, 2024.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF UP TO 58,60,000 EQUITY SHARES OF RS. 10/- EACH ("EQUITY SHARES") OF USHA FINANCIAL SERVICES LIMITED ("USHA FINANCIAL" OR "UFSL" OR THE "COMPANY") FOR CASH AT A PRICE OF RS. 168/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO RS. 9,844.80 LAKHS ("THE ISSUE"). OUT OF THE ISSUE, 3,20,800 EQUITY SHARES AGGREGATING TO RS. 538.94 LAKHS BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 55,39,200 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AT AN ISSUE PRICE OF RS. 168/- PER EQUITY SHARE AGGREGATING RS. 9,305.86 LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.96 % AND 25.48 %, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

FOR FURTHER DETAILS, KINDLY REFER TO THE CHAPTER TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 385 OF THE PROSPECTUS

THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10 EACH AND THE ISSUE PRICE IS ₹ 168/-

ANCHOR INVESTOR ISSUE PRICE: ₹ 168/- PER EQUITY SHARE
THE ISSUE PRICE IS 16.80 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

ISSUE PERIOD

BID/ISSUE OPENED ON: THURSDAY, OCTOBER 24, 2024**BID/ISSUE CLOSED ON: MONDAY, OCTOBER 28, 2024****PROPOSED LISTING: THURSDAY, OCTOBER 31, 2024***

*Subject to the receipt of listing and trading approval from NSE Emerge.

The 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 SEBI (ICDR) Regulations, wherein not more than 50.00% of the Net Issue was made available for allocation on a proportionate basis to QIBs ("QIB Portion"). Further, not less than 15.00% of net issue was made available for allocation on proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue was made available for allocation to Retail Individual Bidders, in accordance with SEBI ICDR Regulations, subject to valid bids being received at the issue price. All potential Bidders are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank 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" beginning on page 394 of the Prospectus.

The Equity Shares offered through the Prospectus are proposed to be listed on Emerge Platform of NSE ("NSE Emerge") 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 the Securities Contracts (Regulation) Rules, 1957, as amended. Our company has received In Principle approval letter dated October 04, 2024, from National Stock Exchange of India Limited ("NSE") for using its name in the Offer Document for listing of our shares on Emerge Platform of NSE. It is to be distinctively understood that the permission given by National Stock Exchange of India Limited ("NSE") should not in any way be deemed or construed that the content of the Prospectus or the price at which 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 content of the Prospectus. The investors are advised to refer to the prospectus for the full text of the Disclaimer clause pertaining to NSE. For the purpose of this Issue, the Designated Stock Exchange will be National Stock Exchange of India Limited ("NSE"). The trading is proposed to commence on October 31, 2024*.

*Subject to the listing and trading approval from Emerge Platform of NSE.

All Applicants were allowed to participate in the issue through APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") process by providing the details of the respective bank accounts in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSBs") or through UPI Mechanism.

SUBSCRIPTION DETAILS

The Company received 12 Anchor Investor Application Forms from 12 Anchor Investors for 22,61,600 Equity Shares. Such 12 Anchor Investors through 12 Anchor Investor Application Forms were allocated 16,60,800 Equity Shares at a price of Rs. 168/- per Equity Share under the Anchor Investor Portion, aggregating to Rs. 27,90,14,400/-

DETAILS OF APPLICATIONS

The issue has received 55,872 applications, excluding Anchor Investors, (before technical rejections) for 7,67,30,400 equity shares resulting in subscription of 23.06 times (including reserved portion of Market Maker). The details of the applications received in the issue (before technical rejections but after applications not banked) are as follows:

Detail of the Applications Received:

Category	Before Technical Rejections & Withdrawals		After Technical Rejections & Withdrawals	
	No of Applications	No of equity shares	No of Applications	No of equity shares
Retail Individual Applicants	51,793	4,14,34,400	49,657	3,97,25,600
Non-institutional Investors	4,064	2,34,01,600	3,985	2,31,64,000
QIBs Category (Excluding Anchor Investor)	14	1,15,73,600	14	1,15,73,600
Market Maker	1	3,20,800	1	3,20,800
Total	55,872	7,67,30,400	53,657	7,47,84,000

Final Demand:

Price Wise Summary Excluding Bids cancelled/rejected by SCSB

Sr. No.	Price	Bids	Shares Applied	Amount Applied
1	160	132	1,21,600	1,94,56,000.00
2	161	12	9,600	15,45,600.00
3	162	17	16,000	25,92,000.00
4	163	4	3,200	5,21,600.00
5	164	10	8,000	13,12,000.00
6	165	31	29,600	48,84,000.00
7	167	9	17,600	29,39,200.00
8	168	22,789	5,02,28,800	8,43,84,38,400.00
9	Cut off	31,727	2,53,81,600	4,26,41,08,800.00
	Total	54,731	7,58,16,000	12,73,57,97,600.00

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE Emerge on October 29, 2024.

A. Allocation to Market Maker (After Technical Rejections & Withdrawal): The Basis of Allotment to the Market Maker, at the issue price of Rs. 168/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 1 time. The total number of shares allotted in this category is 3,20,800 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 Shares applied in each category	% to Total	Ratio of allottees to applicants	Number of Successful applicants (after rounding off)	% to Total	Total No. of Shares allocated/allotted	% to Total
3,20,800	1	100.00	3,20,800	100.00	1	1	100.00	3,20,800	100.00
Total	1	100.00	3,20,800	100.00	1	1	100.00	3,20,800	100.00

B. Allocation to Retail Individual Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to the Retail Individual Investors, at the issue price of Rs. 168/- per Equity Share, was finalized in consultation with NSE. The category was subscribed 20.49 times i.e. for 3,97,25,600 Equity Shares. Total number of shares allotted in this category is 19,39,200 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 Shares applied in each category	% to Total	Ratio of allottees to applicants	Number of Successful applicants (after rounding off)	Total No. of Shares allocated/allotted
800	49,657	100.00	3,97,25,600	100.00	2424:49657	2424	19,39,200
Total	49,657	100.00	3,97,25,600	100.00	2424:49657	2424	19,39,200

C. Allocation to Other than Retail Individual Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to Other than Retail Individual Investors, at the issue price of Rs. 168/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 27.87 times i.e. application received for 2,31,64,000 equity shares & the total number of shares allotted in this category is 8,31,200 Equity Shares to 696 successful applicants.

The category wise details of the Basis of Allotment are as under (Sample Basis):

No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Ratio of allottees to applicants	Number of successful applicants (after rounding)	Total No. of shares allocated/allotted
1,600	2,324	58.32	37,18,400	16.05	167	2,324	1,33,600
2,400	530	13.30	12,72,000	5.49	57	530	45,600
3,200	100	2.51	3,20,000	1.38	7	50	11,200
4,000	81	2.03	3,24,000	1.40	5	27	12,000
4,800	64	1.61	3,07,200	1.33	7	32	11,200
5,600	122	3.06	6,83,200	2.95	31	122	24,800
6,400	230	5.77	14,72,000	6.35	33	115	52,800
7,200	54	1.36	3,88,800	1.68	17	54	13,600
8,000	149	3.74	11,92,000	5.15	53	149	42,400
8,800	23	0.58	2,02,400	0.87	9	23	7,200
9,600	14	0.35	1,34,400	0.58	3	7	4,800
10,400	6	0.15	62,400	0.27	1	2	2,400
11,200	8	0.20	89,600	0.39	1	2	3,200
12,000	29	0.73	3,48,000	1.50	16	29	12,800
12,800	8	0.20	1,02,400	0.44	5	8	4,000
Total	3,985	100.00	2,31,64,000	100.00		696	8,31,200

D. Allocation to QIB Category (Excluding Anchor Investor)

Allotment to QIB, who have bid at the issue price of Rs. 168/- per Equity Share, was finalized in consultation with NSE. The Issue has received 14 Applications for 1,15,73,600 equity shares, whereas 11,08,000 shares were reserved for QIBs. The allotment was made to 14 applicants for 11,08,000 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 Shares applied in each category	% to total	Ratio of allottees to applicants	Number of successful applicants (after rounding)	Total No. of shares allocated/allotted
(2)	(3)	(4)	(5)	(6)	(10)	(12)	(14)
60,000	1	7.14	60,000	0.52	1	1	5,600
1,79,200	1	7.14	1,79,200	1.55	1	1	17,600
2,37,600	1	7.14	2,37,600	2.05	1	1	22,400
4,17,600	1	7.14	4,17,600	3.61	1	1	40,000
4,46,400	1	7.14	4,46,400	3.86	1	1	42,400
4,76,800	1	7.14	4,76,800	4.12	1	1	45,600
5,95,200	1	7.14	5,95,200	5.14	1	1	56,800
8,92,800	1	7.14	8,92,800	7.71	1	1	85,600
8,93,600	1	7.14	8,93,600	7.72	1	1	85,600
9,32,000	1	7.14	9,32,000	8.05	1	1	89,600
11,90,400	1	7.14	11,90,400	10.29	1	1	1,14,400
11,96,800	1	7.14	11,96,800	10.34	1	1	1,14,400
18,97,600	1	7.14	18,97,600	16.40	1	1	1,81,600
21,57,600	1	7.14	21,57,600	18.64	1	1	2,06,400
Total	14	100.00	1,15,73,600	100		14	11,08,000

E. Allocation to Anchor Investor (After Technical Rejection): The company in consultation with BRLMs had allotted 16,60,800 Equity Shares to 12 (Twelve) Anchor Investor at an issue price of Rs. 168/- per share in accordance with SEBI (ICDR) Regulations, 2018.

The category wise details of the Basis of Allotment are as under:

Category	FIS/Banks	MF's	VCF	NBFC's	AIF	FPI	Others	Total
Allotment	-	-	1	1	2	8	-	16,60,800

The Board of Directors of the Company at its meeting held on October 29, 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 advices 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 October 29, 2024. Further, the instructions to Self-Certified Syndicate Banks for unblocking the amount will be processed on or prior to October 29, 2024. In case the same is not received within 10 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 Emerge Platform of NSE Limited (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 October 29, 2024 ("Prospectus")

INVESTORS, PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the issue, SKYLINE FINANCIAL SERVICES PRIVATE LIMITED at www.skylinerta.com.

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole applicants, serial number of the 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:

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

Address: D-153 A, 1st Floor, Okhla Industrial Area, Phase - 1, New Delhi-110020**Telephone:** +91-11-40450193-97, **Fax No:** +91-11-26812683**Email:** compliances@skylinerta.com**Website:** www.skylinerta.com**Contact Person:** Mr. Pawan Bisht**SEBI Registration Number:** INR000003241**CIN:** U74899DL1995PTC071324**Place:** Delhi**Date:** October 31, 2024

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 USHA FINANCIAL SERVICES LIMITED.

Note: All capitalized terms used and not defined herein shall have same meanings assigned to them in the Prospectus.

Disclaimer: Usha Financial Services Limited has filed the Prospectus with ROC on October 29, 2024, and thereafter with SEBI and Stock Exchanges. The Prospectus is available on the Website of SEBI at www.sebi.gov.in and website of LMs, Narnolia Financial Services Limited and Unistone Capital Private Limited at www.narnolia.com and www.unistonecapital.com respectively. Investors should note that investment Equity Shares involve a high degree of risk and for details relating to the same, please see "Risk Factor" beginning on page 30 of the Prospectus.

The Equity Shares have not been and will not be registered under U.S. Securities Act of 1933, as amended ("the Securities Act") or any state securities laws in the United States, and unless so registered, and may not be offered or sold within United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being offered and sold outside the United States in "offshore transactions" in reliance on Regulations under Securities Act and the applicable laws of each jurisdiction where such offers and sales were made. There will be no public offering in the United States.

For Usha Financial Services Limited
On Behalf of the Board of Directors

Sd/-

Rajesh Gupta

Managing Director

DIN: 01941985