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BIKEWO GREEN TECH LIMITED

Bikewo Green Tech Limited (our "Company" or the "Issuer") was incorporated on December 9, 2016 as "Right Choice Automobiles Private Limited", a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation issued by the Deputy Registrar of Companies, Registrar of Companies Central Registration Centre. Subsequently, pursuant to a resolution passed by our Shareholders in their Extraordinary General Meeting held on February 2, 2017, in order to reflect the main business in the name of our Company, the name of our Company was changed to "Right Automobiles Private Limited" and a fresh certificate of incorporation dated February 14, 2017 was issued by the Registrar of Companies, Telangana at Hyderabad. Subsequently, pursuant to a resolution passed by our Shareholders in their Extraordinary General Meeting held on March 14, 2022 and in order to align the name of our Company with our core business activities, the name of our Company was changed to "Bikewo Green Tech Private Limited" and a fresh certificate of incorporation dated March 25, 2022 was issued by the Registrar of Companies, Telangana at Hyderabad. Further, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders in an Extraordinary General Meeting held on December 4, 2023 and consequently the name of our Company was changed to Bikewo Green Tech Limited and a fresh certificate of incorporation dated December 14, 2023 was issued by the Registrar of Companies, Telangana at Hyderabad. For details of change in Registered Office of our Company, please refer to the chapter titled "History and Certain Corporate Matters" on page 150 of this Red Herring Prospectus, dated September 11, 2024 filed with ROC.

Registered Office: Plot No. 502B, Amara Jyothi, Road No. 31, Jubilee Hills, Hyderabad - 500 033, Telangana, India; Telephone: +91 812 100 7731; E-mail: info@bikewo.in; Facsimile: N.A.; Website: www.bikewo.in;
Contact Person: Rakshita Agarwal, Company Secretary & Compliance Officer; Corporate Identity Number: U74999TG2016PLC113345

PROMOTERS OF OUR COMPANY: KATEPALLI MANIDEEP, SATYAPOORNA CHANDER YALAMANCHILI, N VIDHYA SAGAR REDDY AND MANVI TALWAR

Attention of investors is being brought to:

| Particulars of the Issue ⁽ⁱ⁾ | Market Maker Reservation Portion | QIBs | Non-Institutional Applicants | Retail Individual Investors |
|---|---|---|---|--|
| Basis of Allotment ⁽ⁱⁱ⁾ | Firm Allotment | Proportionate as follows: a) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and b) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above | Proportionate | Proportionate |
| Mode of Bid | Only through the ASBA Process | Only through the ASBA process. | Through ASBA Process through banks or by using UPI ID for payment | Through ASBA Process through banks or by using UPI ID for payment |
| Mode of Allotment | Compulsorily in dematerialized form | | | |
| Minimum Bid Size | 1,96,000 Equity Shares in multiple of 2,000 Equity shares | Such number of Equity Shares and in multiples of [●] Equity Shares that the Bid Amount exceeds ₹ 200,000 | Such number of Equity Shares in multiples of [●] Equity Shares that Bid size exceeds ₹ 200,000 | [●] Equity Shares in multiple of [●] Equity shares so that the Bid Amount does not exceed ₹ 2,00,000 |
| Maximum Bid Size | 1,96,000 Equity Shares | Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Net Issue, subject to applicable limits | Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the issue (excluding the QIB portion), subject to limits as applicable to the Bidder | Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount does not exceed ₹ 2,00,000 |
| Trading Lot | [●] Equity Shares, however, the Market Maker may accept odd lots if any in the market as required under the SEBI ICDR Regulations | [●] Equity Shares and in multiples thereof | [●] Equity Shares and in multiples thereof | [●] Equity Shares |
| Terms of Payment | Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder or by the Sponsor Bank through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form. | | | |
| Mode of Bid | Only through the ASBA process (excluding the UPI Mechanism). | Only through the ASBA process (excluding the UPI Mechanism). | Only through the ASBA process (including the UPI Mechanism for a Bid size of up to ₹ 500,000) | Only through the ASBA process (including the UPI Mechanism) |

1. Covering page: Para 3-
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 (2) of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50% 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 may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the 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% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% 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 are required to participate in the Issue by mandatorily utilizing 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 254 of this Red Herring Prospectus.

Shall now be read as:
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 (2) of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 5.04% 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 may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the 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 47.48% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 47.48% 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 are required to participate in the Issue by mandatorily utilizing 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 254 of this Red Herring Prospectus.

2. Page No. 10 - QIB Category/ QIB Portion -
The portion of the Net Issue (including the Anchor Investor Portion) being not more than 50% of the Net Issue, consisting of 1,86,000 Equity Shares which were made available for allocation to QIBs (including Anchor Investors) on a proportionate basis, (in which allocation to Anchor Investor were made available on a discretionary basis, as determined by our Company in consultation with the BRLM), subject to valid Bids being received at or above the Issue Price.

Shall now be read as:
The portion of the Net Issue (including the Anchor Investor Portion) being not more than 5.04% of the Net Issue, consisting of 1,86,000 Equity Shares which were made available for allocation to QIBs (including Anchor Investors) on a proportionate basis, (in which allocation to Anchor Investor were made available on a discretionary basis, as determined by our Company in consultation with the BRLM), subject to valid Bids being received at or above the Issue Price.

3. Page No. 10 - Definition of Non-Institutional Portion -
The portion of the Issue being not less than 15% of the Net Issue consisting of 17,52,000 Equity Shares which shall be available for allocation on a proportionate basis to Non-Institutional Bidders, subject to valid Bids being received at or above the Issue Price or through such other method of allocation as may be introduced under applicable law.

Shall now be read as:
The portion of the Issue being not less than 47.48% of the Net Issue consisting of 17,52,000 Equity Shares which shall be available for allocation on a proportionate basis to Non-Institutional Bidders, subject to valid Bids being received at or above the Issue Price or through such other method of allocation as may be introduced under applicable law.

4. Page No. 11 - Definition of Retail Portions -
Portion of the Issue being not less than 35% of the Net Issue consisting of 17,52,000 Equity Shares which shall be available for allocation to RIBs (subject to valid Bids being received at or above the Issue Price), which shall not be less than the minimum Bid Lot subject to availability in the Retail Portion, and the remaining Equity Shares to be Allotted on a proportionate basis.

Shall now be read as:
Portion of the Issue being not less than 47.48% of the Net Issue consisting of 17,52,000 Equity Shares which shall be available for allocation to RIBs (subject to valid Bids being received at or above the Issue Price), which shall not be less than the minimum Bid Lot subject to availability in the Retail Portion, and the remaining Equity Shares to be Allotted on a proportionate basis.

5. Page No. 50 - The Issue (Note no. 4)
The SEBI ICDR Regulations permit the issue of securities to the public through the Book Building Process, which states that, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation on a proportionate basis to Retail Individual Bidders and not more than 50% of the Net Issue shall be allocated on a proportionate basis to QIBs, subject to valid Bids being received at or above the Issue Price. Accordingly, we have allocated the Net Issue i.e. not more than 50% of the Net Issue to QIB and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Investors and not less than 15% of the Net Issue shall be available for allocation to Non-institutional bidders.

Shall now be read as:
The SEBI ICDR Regulations permit the issue of securities to the public through the Book Building Process, which states that, not less than 47.48% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 47.48% of the Net Issue shall be available for allocation on a proportionate basis to Retail Individual Bidders and not more than 5.04% of the Net Issue shall be allocated on a proportionate basis to QIBs, subject to valid Bids being received at or above the Issue Price. Accordingly, we have allocated the Net Issue i.e. not more than 5.04% of the Net Issue to QIB and not less than 47.48% of the Net Issue shall be available for allocation to Retail Individual Investors and not less than 47.48% of the Net Issue shall be available for allocation to Non-institutional bidders.

6. Page No. 61 - Book Building Process- Para 4
The Issue is being made through the Book Building Process wherein 50% of the Net Issue shall be available for allocation on a proportionate basis to QIBs, provided that our Company may in consultation with the BRLM allocate upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations (the "Anchor Investor Portion"), out of which one third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Issue Price. 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the 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. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders, in accordance with the SEBI Regulations, subject to valid Bids being received at or above the Issue Price.

Shall now be read as:
The Issue is being made through the Book Building Process wherein 5.04% of the Net Issue shall be available for allocation on a proportionate basis to QIBs, provided that our Company may in consultation with the BRLM allocate upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations (the "Anchor Investor Portion"), out of which one third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Issue Price. 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the 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. Further, not less than 47.48% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 47.48% of the Net Issue shall be available for allocation to Retail Individual Bidders, in accordance with the SEBI Regulations, subject to valid Bids being received at or above the Issue Price.

7. Page No. 152 - Major Events and Milestones:
The table below sets forth some of the key events, milestones in our history since its incorporation.

| Year | Events |
|------|--|
| 2022 | Our Company diversified its business operations by venturing into marketing and selling of electric vehicles. We sold franchise of our brand to ten dealers during the first quarter of FY 2022, for opening and operating our stores in Andhra Pradesh and Telangana. |
| 2023 | We entered into arrangements with renowned manufacturers, namely, PuR Energy Private Limited, OLA Electric Technologies Limited and Bounce Electric 1 Private Limited for facilitating the sale of their electric two wheelers, through our authorized dealers. Our Company introduced an extended warranty of five years at an affordable cost, over and above the three year warranty offered by the manufacturers, on the electric two wheelers sold by our dealer. We expanded our business operations to Maharashtra, Tamil Nadu, Gujarat, West Bengal and Sikkim by appointing state dealers for maintaining stock of our products in each of these regions and further training and recruiting authorised dealers in such regions. We sold 1,000 vehicles in the month of March and 15,000 in the month of August. |
| 2024 | We sold 2,000 vehicles in the month of January. |

*Our Company has not renewed its arrangements with OLA Electric Technologies Limited, and therefore does not undertake any business with it.

Shall now be read as:

| Year | Events |
|------|---|
| 2022 | Our Company diversified its business operations by venturing into marketing and selling of electric vehicles. We sold franchise of our brand to ten dealers during the first quarter of FY 2022, for opening and operating our stores in Andhra Pradesh and Telangana. |
| 2023 | We entered into arrangements with renowned manufacturers, namely, PuR Energy Private Limited, OLA Electric Technologies Limited and Bounce Electric 1 Private Limited for facilitating the sale of their electric two wheelers, through our authorized dealers. Our Company introduced an extended warranty of five years at an affordable cost, over and above the three year warranty offered by the manufacturers, on the electric two wheelers sold by our dealer. We expanded our business operations to Maharashtra, Tamil Nadu, Gujarat, West Bengal and Sikkim by appointing state dealers for maintaining stock of our products in each of these regions and further training and recruiting authorised dealers in such regions. In month of March 2023, we billed our 1000th vehicle. In month of August 2023, we billed our 1500th vehicle. |
| 2024 | We billed our 2,000th vehicle in the month of January. |

*Our Company has not renewed its arrangements with OLA Electric Technologies Limited, and therefore does not undertake any business with it.

| Particulars of the Issue ⁽ⁱ⁾ | Market Maker Reservation Portion | QIBs | Non-Institutional Applicants | Retail Individual Investors |
|---|---|--|--|--|
| Number of Equity Shares available for allocation | Up to 1,96,000 Equity shares | Not more than 1,86,000 Equity Shares. | Not less than 17,52,000 Equity Shares | Not less than Equity Shares 17,52,000 |
| Percentage of Issue size available for allocation | 5.31 % of the issue size. | Not more than 5.04 % of the Net Issue being available for allocation to QIB Bidders. However, up to 5.04% of the Net QIB Portion may be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion | Not less than 47.48 % of the Net Issue | Not less than 47.48 % of the Net Issue |
| Basis of Allotment ⁽ⁱⁱ⁾ | Firm Allotment | Proportionate as follows: a) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and b) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above | Proportionate | Proportionate |
| Mode of Bid | Only through the ASBA Process | Only through the ASBA process. | Through ASBA Process through banks or by using UPI ID for payment | Through ASBA Process through banks or by using UPI ID for payment |
| Mode of Allotment | Only through the ASBA process/Compulsorily in dematerialized form. | | | |
| Minimum Bid Size | 1,96,000 Equity Shares in multiple of 2,000 Equity shares | Such number of Equity Shares and in multiples of 2,000 Equity Shares that the Bid Amount exceeds ₹ 200,000. | Such number of Equity Shares in multiples of 2,000 Equity Shares that Bid size exceeds ₹ 200,000 | 2,000 Equity Shares in multiple of 2,000 Equity shares so that the Bid Amount does not exceed ₹ 2,00,000 |
| Trading Lot | 2,000 Equity Shares, however, the Market Maker may accept odd lots if any in the market as required under the SEBI ICDR Regulations | 2,000 Equity Shares and in multiples thereof | 2,000 Equity Shares and in multiples thereof | 2,000 Equity Shares |
| Terms of Payment | Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder or by the Sponsor Bank through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form. | | | |
| Mode of Bid | Only through the ASBA process (excluding the UPI Mechanism). | Only through the ASBA process (excluding the UPI Mechanism). | Only through the ASBA process (including the UPI Mechanism for a Bid size of up to ₹ 500,000) | Only through the ASBA process (including the UPI Mechanism) |

9. Page No. 255 - Book Building Procedure - Para 1
This Issue is being made in terms of Rule 19(2)(b) of the SCRR, through the Book Building Process in accordance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 50.00% of the Issue shall be allocated on a proportionate basis to QIBs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. Further, 5.00% of the QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and spill-over from the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15.00% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35.00% of the Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price.

Shall now be read as:
This Issue is being made in terms of Rule 19(2)(b) of the SCRR, through the Book Building Process in accordance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 5.04% of the Issue shall be allocated on a proportionate basis to QIBs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. Further, 5.00% of the QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and spill-over from the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 47.48% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 47.48% of the Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price.

On behalf of Board of Directors
Bikewo Green Tech Limited
Sd/-
Rakshita Agarwal
Company Secretary and Compliance Officer

Place: Hyderabad, Telangana
Date: September 13, 2024

Disclaimer: Bikewo Green Tech Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares the Red Herring Prospectus dated September 11, 2024 has been filed with the Registrar of Companies, Hyderabad, Telangana and thereafter with SEBI and the Stock Exchanges. The RHP is available on the website of NSE Emerge at https://www.nseindia.com/companies-listing/corporate-fillings-offer-documents#seme_offer and is available on the websites of the BRLMs at www.bigshareonline.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Red Herring Prospectus including the section titled "Risk Factors" beginning on page 25 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and is not so registered, and may not be issued 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 in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

| Particulars of the Issue ⁽ⁱ⁾ | Market Maker Reservation Portion | QIBs | Non-Institutional Applicants | Retail Individual Investors |
|---|----------------------------------|--|---------------------------------------|---------------------------------------|
| Number of Equity Shares available for allocation | Up to 1,96,000 Equity shares | Not more than 1,86,000 Equity Shares. | Not less than 17,52,000 Equity Shares | Not less than Equity Shares 17,52,000 |
| Percentage of Issue size available for allocation | 5 % of the issue size | Not more than 50 % of the Net Issue being available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion may be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion up to 60.00% of the QIB Portion may be available for allocation to Anchor Investors and one third of the Anchor Investors Portion shall be available for allocation to domestic mutual funds only. | Not less than 15 % of the Net Issue | Not less than 35 % of the Net Issue |