

THE MARKETS ON TUESDAY		
		chg#
Sensex	81,820.1	▼ 152.9
Nifty	25,057.3	▼ 70.6
Nifty Futures*	25,118.3	▲ 61.0
Dollar	₹84.0	₹84.1**
Euro	₹91.7	₹91.9**
Brent crude (\$/bbl)	74.2 ##	74.9**
Gold (10 gm)###	₹75,626.0	₹71.0

* (October) Premium on Nifty Spot; ** Previous close; # Over previous close; ## At 9 pm IST; ### Market rate exclusive of VAT; Source: IBIA



FRESH VS OFS: HYUNDAI IPO TO UP END '24 SKEW

ECONOMY & PUBLIC AFFAIRS P4
INFLATION MAY ALIGN WITH TARGET IN FY26: RBI DY GUV



PUBLISHED SIMULTANEOUSLY FROM AHMEDABAD, BENGALURU, BHOPAL, BHUBANESWAR, CHANDIGARH, CHENNAI, HYDERABAD, KOCHI, KOLKATA, LUCKNOW, MUMBAI, NEW DELHI AND PUNE

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danish

a unit of trust

DANISH POWER LIMITED

(Formerly known as Danish Power Private Limited & Initially known as Danish Private Limited)

Our Company was originally formed as a Private Limited Company under Companies Act, 1956 in the name and style of "Danish Private Limited" pursuant to a certificate of incorporation dated July 10, 1985 was issued by the Registrar of Companies, Jaipur, Rajasthan, bearing CIN: U31200RJ1985PTC003346. Consequently, our Company was converted into a Public Limited Company under Companies Act 1956 with the name "Danish Limited" pursuant to a fresh certificate of incorporation dated December 31, 1994 was issued by the Registrar of Companies, Jaipur, Rajasthan. Subsequently, our Company was converted into a Private Limited Company under Companies Act with the name "Danish Private Limited" pursuant to a fresh certificate of incorporation dated December 03, 2002 was issued by the Registrar of Companies, Jaipur, Rajasthan. Further, pursuant to shareholder's resolution passed at the Extra Ordinary General Meeting held on June 12, 2024, the name of our company was changed from "Danish Private Limited" to "Danish Power Private Limited" vide a fresh certificate of incorporation dated July 08, 2024 issued by the Registrar of Companies, Central Processing Centre, Manesar. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on July 08, 2024 our Company was converted into a Public Limited Company and the name of our Company was changed from "Danish Power Private Limited" to "Danish Power Limited" vide a fresh certificate of incorporation dated July 22, 2024 issued by the Registrar of Companies, Central Processing Centre, Manesar bearing CIN: U31200RJ1985PLC003346.

Registered Office: DTA-02-07-08, DTA Phase-II, PO, Mahindra World City, Mahindra World City (Jaipur), Jaipur, Sanganer, Rajasthan, India, 302037

Corporate Office: F-680, Sitapura Industrial Area, Jaipur, Rajasthan, India-302022

Tel No: +91-9001829230; **E-mail:** cs@danish.co.in; **Website:** www.danish.co.in; **Contact Person:** Vimal Chauhan, Company Secretary & Compliance Officer

OUR PROMOTERS: DINESH TALWAR, SHIVAM TALWAR AND PUNEET SANDHU TALWAR

“THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF NSE (NSE EMERGE).”

We are an ISO 9001:2015, ISO 14001: 2015 and ISO 45001:2018 certified company, engaged in the business of manufacturing of different types of transformers and control relay panel along with substation automation services.

THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 52,08,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF DANISH POWER LIMITED ("OUR COMPANY" OR "DPL" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF [●]) PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS ("PUBLIC ISSUE") OUT OF WHICH 2,60,700 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION") AND UPTO 64,500 EQUITY SHARES AGGREGATING UP TO ₹ [●] LAKHS FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREINAFTER THE "EMPLOYEE RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION AND EMPLOYEE RESERVATION PORTION I.E. ISSUE OF 48,82,800 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.45 % AND 24.80% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

- **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 2,60,700 EQUITY SHARES OR 5.006% OF THE ISSUE
- **ELIGIBLE EMPLOYEES PORTION:** UPTO 64,500 EQUITY SHARES

PRICE BAND: RS. 360 TO RS. 380 PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH

THE FLOOR PRICE IS 36 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 38 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 300 EQUITY SHARES AND IN MULTIPLES OF 300 EQUITY SHARES THEREAFTER.

RISKS TO INVESTORS:

- We significantly depend upon few of the raw material suppliers for our manufacturing activities. Volatility in the supply and pricing of our raw materials may have an adverse effect on our business, financial condition and results of operations.
- We may not be able to realize the amounts, partly or at all, reflected in our Order Book which may materially and adversely affect our business, prospects, reputation, profitability, financial condition and results of operation.
- The Merchant Banker associated with the Issue has handled 62 public issues in the past three years out of which 1 Issue closed below the Issue Price on listing date.
- Weighted Average Return on Net worth for Fiscals 2024, 2023 and 2022 is 32.13%.
- The Weighted average cost of acquisition of all Equity Shares transacted in the last 1 year, 18 months and 3 years from the date of Red Herring Prospectus is as given below:

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Main Board	SME	
Hem Securities Limited	1	61	1

- Average cost of acquisition of Equity Shares held by the Individual Promoters is

Sr. No.	Name of the Promoters	Average cost of Acquisition (in ₹)
1.	Dinesh Talwar	0.25
2.	Shivam Talwar	1.11
3.	Puneet Sandhu Talwar	0

and the Issue Price at the upper end of the Price Band is Rs. 380 per Equity Share.

- The Price/ Earnings ratio based on Diluted EPS for Fiscal 2024 for the company at the upper end of the Price Band is 14.45

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper end of the Price Band (Rs. 380) is "X" times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last 1 year	Nil	-	0-0
Last 18 months	Nil	-	0-0
Last 3 years	Nil	-	0-0

- The Weighted average cost of acquisition compared to Floor Price and Cap Price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 360)	Cap price* (i.e. ₹ 380)
Weighted average cost of acquisition of primary / new issue (exceeding 5% of the pre issue capital)	NA^	NA^	NA^
Weighted average cost of acquisition for secondary sale / acquisition (exceeding 5% of the pre issue capital)	NA^	NA^	NA^
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph 8(c)	Nil	Nil	Nil

Note:

^There were no primary or secondary sale/ acquisition of shares (equity shares) excluding gift in last 18 months from the date of the Red Herring Prospectus.

BID/ISSUE PROGRAM

BID/ ISSUE OPENS ON⁽¹⁾: TUESDAY, OCTOBER 22, 2024

BID/ ISSUE CLOSES ON: THURSDAY, OCTOBER 24, 2024

⁽¹⁾Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/ Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018.

Continued on next page

Continued from previous page

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

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 (the "SCRR") read with Regulation 252 of SEBI ICDR Regulations, 2018, the Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. The Issue is being made under Regulation 229(2) of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 via book building process wherein not more than 50% of the net Issue shall be allocated on a proportionate basis to QIBs, provided that our Company may, in consultation with the BRLM, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, 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 QIB Portion. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. Furthermore, up to 64,500 Equity Shares shall be made available for allocation on a proportionate basis only to Eligible Employees Bidding in the Employee Reservation Portion, subject to valid Bids being received at or above the Issue Price. All Bidders (other than Anchor Investors) shall mandatorily participate in the Issue only through the ASBA process. ASBA Bidders must provide either (i) the bank account details and authorization to block funds in the ASBA Form, or (ii) the UPI ID, as applicable, in the relevant space provided in the ASBA Form. The ASBA Forms that do not contain such details are liable to be rejected. Applications made by the RIIs using third party bank account or using third party linked bank account UPI ID are liable for rejection. Anchor Investors are not permitted to participate in the Offer through the ASBA process. ASBA Bidders shall ensure that the Bids are made on ASBA Forms bearing the stamp of the relevant Designated Intermediary, submitted at the relevant Bidding Centres only (except in case of electronic ASBA Forms) and the ASBA Forms not bearing such specified stamp are liable to be rejected. For details, see "Issue Procedure" beginning on page 314 of the Red Herring Prospectus.

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. Investors must ensure that their PAN is linked with AADHAAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021.

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 140 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 "*Material Contracts and Documents for Inspection*" on page 355 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MOA: The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the Company before the issue Rs. 14,48,36,100/- (Rupees Fourteen Crore Forty-Eight Lakh Thirty-Six Thousand One Hundred Only) divided into 1,44,83,610 (One Crore Forty-Four Lakh Eighty-Three Thousand Six Hundred Ten) Equity Shares of Rs.10 each. For details of the Capital Structure, see "Capital Structure" on the page 64 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: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company, Dinesh Talwar- 2 shares and Chandra Kanta Kashyap – 2 shares aggregating to 4 Equity Shares of Rs.100/- each. Details of the main objects of the Company as contained in the Memorandum of Association, see "*History and Corporate Structure*" on page 140 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "*Capital Structure*" on page 64 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the NSE Emerge. Our Company has received an 'in-principle' approval from the National Stock Exchange of India Limited (hereinafter referred to as NSE) for the listing of the Equity Shares pursuant to letter Ref.: NSE/LIST/4291 dated October 11, 2024. For the purposes of the Issue, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus dated October 15, 2024 has been delivered for filing to the ROC 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 355 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 294 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE ("NSE EMERGE") (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE.

TRACK RECORD OF BOOK RUNNING LEAD MANAGER: The Merchant Banker associated with the Issue has handled 62 public issues in the past three years out of which 1 Issue closed below the Issue Price on listing date.

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Main Board	SME	
Hem Securities Limited	1	61	1

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.

ASBA* | Simple, Safe, Smart way of Application- Make use of it!!! *Applications 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 details, check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted



UPI-Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the 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 314 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

*ASBA forms can be downloaded from the website of NSE ("NSE Emerge")

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. ICICI 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. For UPI related queries, investors can contact NPCI at the toll-free number-18001201740 and Mail Id- ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact: Hem Securities Limited-Sourabh Garg (+91-0141-4051000) (Email Id: ib@hemsecurities.com).

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
<p>HEM SECURITIES LIMITED Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel No.: +91-22-49060000; Email: ib@hemsecurities.com; Investor Grievance Email: redressal@hemsecurities.com; Website: www.hemsecurities.com; Contact Person: Sourabh Garg; SEBI Reg. No.: INM000010981; CIN: U67120RJ1995PLC010390</p>	<p>LINK Intime LINK INTIME INDIA PRIVATE LIMITED Address: C – 101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, India; Telephone: Facsimile: +91 810 811 4949; Fax- +91 22 4918 6195 Email: danishpower.smeipo@linkintime.co.in; Investor Grievance Email: danishpower.smeipo@linkintime.co.in; Website: www.linkintime.co.in Contact Person: Ms. Shanti Gopalkrishnan; SEBI Registration Number: INR000004058; CIN: U67190MH1999PTC118368</p>	<p>VIMAL CHAUHAN DANISH POWER LIMITED Address: DTA-02-07-08, DTA Phase-II, PO, Mahindra World City, Mahindra World City (Jaipur), Jaipur, Sanganeer, Rajasthan, India, 302037; Tel. No.: +91-9001829230 Email: cs@danish.co.in; Website: www.danish.co.in; CIN: U31200RJ1985PLC003346</p> <p>Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.</p>

AVAILABILITY OF 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 is available on the website of the Company at www.danish.co.in, the website of the BRLM to the Issue at www.hemsecurities.com, the website of NSE Emerge at https://www.nseindia.com/companies-listing/corporate-filings-offer-documents#sme_offer respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Danish Power Limited, Telephone: +91-9001829230; BRLM: Hem Securities Limited, Telephone: +91-22-4906 0000 and the Syndicate Members: Hem Finlease Private Limited, Telephone: +91-22-4906 0000 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: ICICI Bank Limited. **LINK TO DOWNLOAD ABRIDGED PROSPECTUS:** <https://www.danish.co.in/wp-content/themes/bootstrap-basic/images/csr/Abridged%20Prospectus.pdf>

UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

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

Place: Jaipur

Date: October 15, 2024

On behalf of Board of Directors

DANISH POWER LIMITED

Sd/-

VIMAL CHAUHAN

Company Secretary and Compliance Officer

Disclaimer: Danish Power 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 October 15, 2024 has been filed with the Registrar of Companies, Jaipur, Rajasthan, 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-filings-offer-documents#sme_offer and is available on the websites of the BRLM at www.hemsecurities.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 27 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the 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 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.

बिज़नेस स्टैंडर्ड



बुधवार, 16 अक्टूबर 2024
कोलकाता, चंडीगढ़, नई दिल्ली, भोपाल,
मुंबई और लखनऊ से प्रकाशित।

डॉलर रु. 84.0 ▼ 10 पैसे |
यूरो रु. 91.70 ▼ 20 पैसे |
सोना (10 ग्राम) रु. 75626 ▼ 71 रु. |
सेसेक्स 81820.10 ▼ 152.90 |
निफ्टी 25057.30 ▼ 70.60 |
निफ्टी फ्यूचर्स 25118.30 ▲ 61.0 |
ब्रेंट क्रूड 74.20 ▼ 0.70 डॉलर



सैमसंग कारखाने में 37 दिन
बाद हड़ताल खत्म

कर्ज मुक्त कंपनी
बनी टाटा संस

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danish

a unit of trust

DANISH POWER LIMITED

(Formerly known as Danish Power Private Limited & Initially known as Danish Private Limited)



Our Company was originally formed as a Private Limited Company under Companies Act, 1956 in the name and style of "Danish Private Limited" pursuant to a certificate of incorporation dated July 10, 1985 was issued by the Registrar of Companies, Jaipur, Rajasthan, bearing CIN: U31200RJ1985PTC003346. Consequently, our Company was converted into a Public Limited Company under Companies Act 1956 with the name 'Danish Limited' pursuant to a fresh certificate of incorporation dated December 31, 1994 was issued by the Registrar of Companies, Jaipur, Rajasthan. Subsequently, our Company was converted into a Private Limited Company under Companies Act with the name 'Danish Private Limited' pursuant to a fresh certificate of incorporation dated December 03, 2002 was issued by the Registrar of Companies, Jaipur, Rajasthan. Further, pursuant to shareholder's resolution passed at the Extra Ordinary General Meeting held on June 12, 2024, the name of our company was changed from "Danish Private Limited" to "Danish Power Private Limited" vide a fresh certificate of incorporation dated July 08, 2024 issued by the Registrar of Companies, Central Processing Centre, Manesar. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on July 08, 2024 our Company was converted into a Public Limited Company and the name of our Company was changed from "Danish Power Private Limited" to "Danish Power Limited" vide a fresh certificate of incorporation dated July 22, 2024 issued by the Registrar of Companies, Central Processing Centre, Manesar bearing CIN: U31200RJ1985PLC003346.

Registered Office: DTA-02-07-08, DTA Phase-II, PO, Mahindra World City, Mahindra World City (Jaipur), Jaipur, Sanganer, Rajasthan, India, 302037

Corporate Office: F-680, Sitapura Industrial Area, Jaipur, Rajasthan, India-302022

Tel No: +91-9001829230; **E-mail:** cs@danish.co.in; **Website:** www.danish.co.in; **Contact Person:** Vimal Chauhan, Company Secretary & Compliance Officer

OUR PROMOTERS: DINESH TALWAR, SHIVAM TALWAR AND PUNEET SANDHU TALWAR

“THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF NSE (NSE EMERGE).”

We are an ISO 9001:2015, ISO 14001: 2015 and ISO 45001:2018 certified company, engaged in the business of manufacturing of different types of transformers and control relay panel along with substation automation services.

THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 52,08,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF DANISH POWER LIMITED ("OUR COMPANY" OR "DPL" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF [●]) PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS ("PUBLIC ISSUE") OUT OF WHICH 2,60,700 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION") AND UPTO 64,500 EQUITY SHARES AGGREGATING UP TO ₹ [●] LAKHS FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREINAFTER THE "EMPLOYEE RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION AND EMPLOYEE RESERVATION PORTION I.E. ISSUE OF 48,82,800 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.45 % AND 24.80% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

- **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 2,60,700 EQUITY SHARES OR 5.006% OF THE ISSUE
- **ELIGIBLE EMPLOYEES PORTION:** UPTO 64,500 EQUITY SHARES

PRICE BAND: RS. 360 TO RS. 380 PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH

THE FLOOR PRICE IS 36 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 38 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 300 EQUITY SHARES AND IN MULTIPLES OF 300 EQUITY SHARES THEREAFTER.

RISKS TO INVESTORS:

- We significantly depend upon few of the raw material suppliers for our manufacturing activities. Volatility in the supply and pricing of our raw materials may have an adverse effect on our business, financial condition and results of operations.
- We may not be able to realize the amounts, partly or at all, reflected in our Order Book which may materially and adversely affect our business, prospects, reputation, profitability, financial condition and results of operation.
- The Merchant Banker associated with the Issue has handled 62 public issues in the past three years out of which 1 Issue closed below the Issue Price on listing date.
- Weighted Average Return on Net worth for Fiscals 2024, 2023 and 2022 is 32.13%..
- The Weighted average cost of acquisition of all Equity Shares transacted in the last 1 year, 18 months and 3 years from the date of Red Herring Prospectus is as given below:

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Main Board	SME	
Hem Securities Limited	1	61	1

- Average cost of acquisition of Equity Shares held by the Individual Promoters is

Sr. No.	Name of the Promoters	Average cost of Acquisition (in ₹)
1.	Dinesh Talwar	0.25
2.	Shivam Talwar	1.11
3.	Puneet Sandhu Talwar	0

- and the Issue Price at the upper end of the Price Band is Rs. 380 per Equity Share.
- The Price/ Earnings ratio based on Diluted EPS for Fiscal 2024 for the company at the upper end of the Price Band is 14.45

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper end of the Price Band (Rs. 380) is "X" times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last 1 year	Nil	-	0-0
Last 18 months	Nil	-	0-0
Last 3 years	Nil	-	0-0

- The Weighted average cost of acquisition compared to Floor Price and Cap Price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 360)	Cap price* (i.e. ₹ 380)
Weighted average cost of acquisition of primary / new issue (exceeding 5% of the pre issue capital)	NA^	NA^	NA^
Weighted average cost of acquisition for secondary sale / acquisition (exceeding 5% of the pre issue capital)	NA^	NA^	NA^
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph 8(c)	Nil	Nil	Nil

Note: ^There were no primary or secondary sale/ acquisition of shares (equity shares) excluding gift in last 18 months from the date of the Red Herring Prospectus.

BID/ISSUE PROGRAM

BID/ ISSUE OPENS ON⁽¹⁾: TUESDAY, OCTOBER 22, 2024

BID/ ISSUE CLOSES ON: THURSDAY, OCTOBER 24, 2024

⁽¹⁾Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/ Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018.

Continued from previous page

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

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 (the "SCRR") read with Regulation 252 of SEBI ICDR Regulations, 2018, the Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. The Issue is being made under Regulation 229(2) of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 via book building process wherein not more than 50% of the net Issue shall be allocated on a proportionate basis to QIBs, provided that our Company may, in consultation with the BRLM, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, 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 QIB Portion. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. Furthermore, up to 64,500 Equity Shares shall be made available for allocation on a proportionate basis only to Eligible Employees Bidding in the Employee Reservation Portion, subject to valid Bids being received at or above the Issue Price. All Bidders (other than Anchor Investors) shall mandatorily participate in the Issue only through the ASBA process. ASBA Bidders must provide either (i) the bank account details and authorization to block funds in the ASBA Form, or (ii) the UPI ID, as applicable, in the relevant space provided in the ASBA Form. The ASBA Forms that do not contain such details are liable to be rejected. Applications made by the RIIs using third party bank account or using third party linked bank account UPI ID are liable for rejection. Anchor Investors are not permitted to participate in the Offer through the ASBA process. ASBA Bidders shall ensure that the Bids are made on ASBA Forms bearing the stamp of the relevant Designated Intermediary, submitted at the relevant Bidding Centres only (except in case of electronic ASBA Forms) and the ASBA Forms not bearing such specified stamp are liable to be rejected. For details, see "Issue Procedure" beginning on page 314 of the Red Herring Prospectus.

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. Investors must ensure that their PAN is linked with AADHAAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021.

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 140 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 "*Material Contracts and Documents for Inspection*" on page 355 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MOA: The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the Company before the issue Rs. 14,48,36,100/- (Rupees Fourteen Crore Forty-Eight Lakh Thirty-Six Thousand One Hundred Only) divided into 1,44,83,610 (One Crore Forty-Four Lakh Eighty-Three Thousand Six Hundred Ten) Equity Shares of Rs.10 each. For details of the Capital Structure, see "Capital Structure" on the page 64 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: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company, Dinesh Talwar- 2 shares and Chandra Kanta Kashyap – 2 shares aggregating to 4 Equity Shares of Rs.100/- each. Details of the main objects of the Company as contained in the Memorandum of Association, see "*History and Corporate Structure*" on page 140 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "*Capital Structure*" on page 64 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the NSE Emerge. Our Company has received an 'in-principle' approval from the National Stock Exchange of India Limited (hereinafter referred to as NSE) for the listing of the Equity Shares pursuant to letter Ref.: NSE/LIST/4291 dated October 11, 2024. For the purposes of the Issue, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus dated October 15, 2024 has been delivered for filing to the ROC 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 355 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 294 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE ("NSE EMERGE") (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE.

TRACK RECORD OF BOOK RUNNING LEAD MANAGER: The Merchant Banker associated with the Issue has handled 62 public issues in the past three years out of which 1 Issue closed below the Issue Price on listing date.

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Main Board	SME	
Hem Securities Limited	1	61	1

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.

ASBA* | Simple, Safe, Smart way of Application- Make use of it!!! *Applications 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 details, check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted



UPI-Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the 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 314 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

*ASBA forms can be downloaded from the website of NSE ("*NSE Emerge*")

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. ICICI 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. For UPI related queries, investors can contact NPCI at the toll-free number-18001201740 and Mail Id- ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact: Hem Securities Limited-Sourabh Garg (+91-0141 -4051000) (Email Id: ib@hemsecurities.com).

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
<p>HEM SECURITIES LIMITED Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel No.: +91-22-49060000; Email: ib@hemsecurities.com; Investor Grievance Email: redressal@hemsecurities.com; Website: www.hemsecurities.com; Contact Person: Sourabh Garg; SEBI Reg. No.: INM000010981; CIN: U67120RJ1995PLC010390</p>	<p>LINK INTIME INDIA PRIVATE LIMITED Address: C – 101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, India; Telephone: Facsimile: +91 810 811 4949; Fax: +91 22 4918 6195 Email: danishpower.smeipo@linkintime.co.in; Investor Grievance Email: danishpower.smeipo@linkintime.co.in; Website: www.linkintime.co.in Contact Person: Ms. Shanti Gopalkrishnan; SEBI Registration Number: INR000004058; CIN: U67190MH1999PTC118368</p>	<p>VIMAL CHAUHAN DANISH POWER LIMITED Address: DTA-02-07-08, DTA Phase-II, PO, Mahindra World City, Mahindra World City (Jaipur), Jaipur, Sanganer, Rajasthan, India, 302037; Tel. No.: +91-9001829230 Email: cs@danish.co.in; Website: www.danish.co.in; CIN: U31200RJ1985PLC003346 Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.</p>

AVAILABILITY OF 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 is available on the website of the Company at www.danish.co.in, the website of the BRLM to the Issue at www.hemsecurities.com, the website of NSE Emerge at https://www.nseindia.com/companies-listing/corporate-filings-offer-documents#sme_offer respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Danish Power Limited, Telephone: +91-9001829230; BRLM: Hem Securities Limited, Telephone: +91-22-4906 0000 and the Syndicate Members: Hem Finlease Private Limited, Telephone: +91-22-4906 0000 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: ICICI Bank Limited. **LINK TO DOWNLOAD ABRIDGED PROSPECTUS:** <https://www.danish.co.in/wp-content/themes/bootstrap-basic/images/csr/Abridged%20Prospectus.pdf>

UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

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

Place: Jaipur

Date: October 15, 2024

On behalf of Board of Directors

DANISH POWER LIMITED

Sd/-

VIMAL CHAUHAN

Company Secretary and Compliance Officer

Disclaimer: Danish Power 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 October 15, 2024 has been filed with the Registrar of Companies, Jaipur, Rajasthan, 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-filings-offer-documents#sme_offer and is available on the websites of the BRLM at www.hemsecurities.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 27 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the 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 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.

नफा नुकसान

आर.एन.आई. नं.: 63696/96

जयपुर @ बुधवार, 16 अक्टूबर, 2024

वर्ष 29 अंक 170 ■ मूल्य: ₹ 6.00 ■ पेज: 12

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

danish

a unit of trust

DANISH POWER LIMITED

(Formerly known as Danish Power Private Limited & Initially known as Danish Private Limited)



Our Company was originally formed as a Private Limited Company under Companies Act, 1956 in the name and style of "Danish Private Limited" pursuant to a certificate of incorporation dated July 10, 1985 was issued by the Registrar of Companies, Jaipur, Rajasthan, bearing CIN: U31200RJ1985PTC003346. Consequently, our Company was converted into a Public Limited Company under Companies Act 1956 with the name "Danish Limited" pursuant to a fresh certificate of incorporation dated December 31, 1994 issued by the Registrar of Companies, Jaipur, Rajasthan. Subsequently, our Company was converted into a Private Limited Company under Companies Act with the name "Danish Private Limited" pursuant to a fresh certificate of incorporation dated December 03, 2002 was issued by the Registrar of Companies, Jaipur, Rajasthan. Further, pursuant to shareholder's resolution passed at the Extra Ordinary General Meeting held on June 12, 2024, the name of our company was changed from "Danish Private Limited" to "Danish Power Private Limited" vide a fresh certificate of incorporation dated July 08, 2024 issued by the Registrar of Companies, Central Processing Centre, Manesar. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on July 08, 2024 our Company was converted into a Public Limited Company and the name of our Company was changed from "Danish Power Private Limited" to "Danish Power Limited" vide a fresh certificate of incorporation dated July 22, 2024 issued by the Registrar of Companies, Central Processing Centre, Manesar bearing CIN: U31200RJ1985PLC003346.

Registered Office: DTA-02-07-08, DTA Phase-II, PO, Mahindra World City, Mahindra World City (Jaipur), Jaipur, Sanganer, Rajasthan, India, 302037

Corporate Office: F-680, Sitapura Industrial Area, Jaipur, Rajasthan, India-302022

Tel No: +91-9001829230; **E-mail:** cs@danish.co.in; **Website:** www.danish.co.in; **Contact Person:** Vimal Chauhan, Company Secretary & Compliance Officer

OUR PROMOTERS: DINESH TALWAR, SHIVAM TALWAR AND PUNEET SANDHU TALWAR

“THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF NSE (NSE EMERGE).”

We are an ISO 9001:2015, ISO 14001: 2015 and ISO 45001:2018 certified company, engaged in the business of manufacturing of different types of transformers and control relay panel along with substation automation services.

THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 52,08,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF DANISH POWER LIMITED ("OUR COMPANY" OR "DPL" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF [●]) PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS ("PUBLIC ISSUE") OUT OF WHICH 2,60,700 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION") AND UPTO 64,500 EQUITY SHARES AGGREGATING UP TO ₹ [●] LAKHS FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREINAFTER THE "EMPLOYEE RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION AND EMPLOYEE RESERVATION PORTION I.E. ISSUE OF 48,82,800 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.45 % AND 24.80% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

- **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 2,60,700 EQUITY SHARES OR 5.006% OF THE ISSUE
- **ELIGIBLE EMPLOYEES PORTION:** UPTO 64,500 EQUITY SHARES

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BIDS CAN BE MADE FOR A MINIMUM OF 300 EQUITY SHARES AND IN MULTIPLES OF 300 EQUITY SHARES THEREAFTER.

RISKS TO INVESTORS:

- We significantly depend upon few of the raw material suppliers for our manufacturing activities. Volatility in the supply and pricing of our raw materials may have an adverse effect on our business, financial condition and results of operations.
- We may not be able to realize the amounts, partly or at all, reflected in our Order Book which may materially and adversely affect our business, prospects, reputation, profitability, financial condition and results of operation.
- The Merchant Banker associated with the Issue has handled 62 public issues in the past three years out of which 1 Issue closed below the Issue Price on listing date.
- Weighted Average Return on Net worth for Fiscals 2024, 2023 and 2022 is 32.13%..
- The Weighted average cost of acquisition of all Equity Shares transacted in the last 1 year, 18 months and 3 years from the date of Red Herring Prospectus is as given below:

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Main Board	SME	
Hem Securities Limited	1	61	1

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper end of the Price Band (Rs. 380) is "X" times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last 1 year	Nil	-	0-0
Last 18 months	Nil	-	0-0
Last 3 years	Nil	-	0-0

- Average cost of acquisition of Equity Shares held by the Individual Promoters is

Sr. No.	Name of the Promoters	Average cost of Acquisition (in ₹)
1.	Dinesh Talwar	0.25
2.	Shivam Talwar	1.11
3.	Puneet Sandhu Talwar	0

- and the Issue Price at the upper end of the Price Band is Rs. 380 per Equity Share.
- The Price/ Earnings ratio based on Diluted EPS for Fiscal 2024 for the company at the upper end of the Price Band is 14.45

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 360)	Cap price* (i.e. ₹ 380)
Weighted average cost of acquisition of primary / new issue (exceeding 5% of the pre issue capital)	NA [^]	NA [^]	NA [^]
Weighted average cost of acquisition for secondary sale / acquisition (exceeding 5% of the pre issue capital)	NA [^]	NA [^]	NA [^]
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph 8(c)	Nil	Nil	Nil

Note: [^]There were no primary or secondary sale/acquisition of shares (equity shares) excluding gift in last 18 months from the date of the Red Herring Prospectus.

BID/ISSUE PROGRAM

BID/ ISSUE OPENS ON⁽¹⁾: TUESDAY, OCTOBER 22, 2024
BID/ ISSUE CLOSES ON: THURSDAY, OCTOBER 24, 2024

⁽¹⁾Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/ Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018.

Continued on next page

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In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

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 (the "SCRR") read with Regulation 252 of SEBI ICDR Regulations, 2018, the Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. The Issue is being made under Regulation 229(2) of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 via book building process wherein not more than 50% of the net Issue shall be allocated on a proportionate basis to QIBs, provided that our Company may, in consultation with the BRLM, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, 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 QIB Portion. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. Furthermore, up to 64,500 Equity Shares shall be made available for allocation on a proportionate basis only to Eligible Employees Bidding in the Employee Reservation Portion, subject to valid Bids being received at or above the Issue Price. All Bidders (other than Anchor Investors) shall mandatorily participate in the Issue only through the ASBA process. ASBA Bidders must provide either (i) the bank account details and authorization to block funds in the ASBA Form, or (ii) the UPI ID, as applicable, in the relevant space provided in the ASBA Form. The ASBA Forms that do not contain such details are liable to be rejected. Applications made by the RIIs using third party bank account or using third party linked bank account UPI ID are liable for rejection. Anchor Investors are not permitted to participate in the Offer through the ASBA process. ASBA Bidders shall ensure that the Bids are made on ASBA Forms bearing the stamp of the relevant Designated Intermediary, submitted at the relevant Bidding Centres only (except in case of electronic ASBA Forms) and the ASBA Forms not bearing such specified stamp are liable to be rejected. For details, see "Issue Procedure" beginning on page 314 of the Red Herring Prospectus.

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. Investors must ensure that their PAN is linked with AADHAAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021.

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 140 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 "Material Contracts and Documents for Inspection" on page 355 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MOA: The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the Company before the issue Rs. 14,48,36,100/- (Rupees Fourteen Crore Forty-Eight Lakh Thirty-Six Thousand One Hundred Only) divided into 1,44,83,610 (One Crore Forty-Four Lakh Eighty-Three Thousand Six Hundred Ten) Equity Shares of Rs.10 each. For details of the Capital Structure, see "Capital Structure" on the page 64 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: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company, Dinesh Talwar- 2 shares and Chandra Kanta Kashyap - 2 shares aggregating to 4 Equity Shares of Rs.100/- each. Details of the main objects of the Company as contained in the Memorandum of Association, see "History and Corporate Structure" on page 140 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 64 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the NSE Emerge. Our Company has received an 'in-principle' approval from the National Stock Exchange of India Limited (hereinafter referred to as NSE) for the listing of the Equity Shares pursuant to letter Ref.: NSE/LIST/4291 dated October 11, 2024. For the purposes of the Issue, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus dated October 15, 2024 has been delivered for filing to the ROC 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 355 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 294 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE ("NSE EMERGE") (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE.

TRACK RECORD OF BOOK RUNNING LEAD MANAGER: The Merchant Banker associated with the Issue has handled 62 public issues in the past three years out of which 1 Issue closed below the Issue Price on listing date.

Name of BRLM	Total Issue		Issue closed below IPO Price on listing date
	Main Board	SME	
Hem Securities Limited	1	61	1

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.

ASBA* Simple, Safe, Smart way of Application- Make use of it!!!! *Applications 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 details, check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted



UPI-Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI - Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. *ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the 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 314 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

*ASBA forms can be downloaded from the website of NSE ("NSE Emerge")

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. ICICI 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. For UPI related queries, investors can contact NPCI at the toll-free number-18001201740 and Mail Id- ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact: Hem Securities Limited-Sourabh Garg (+91-0141-4051000) (Email Id: ib@hemsecurities.com).

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
<p>HEM SECURITIES LIMITED Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel No.: +91-22-49060000; Email: ib@hemsecurities.com; Investor Grievance Email: redressal@hemsecurities.com; Website: www.hemsecurities.com; Contact Person: Sourabh Garg; SEBI Reg. No.: INM00010981; CIN: U67120RJ1995PLC010390</p>	<p>LINK Intime LINK INTIME INDIA PRIVATE LIMITED Address: C - 101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, India; Telephone: Facsimile: +91 810 811 4949; Fax: +91 22 4918 6195 Email: danishpower.smeipo@linkintime.co.in; Investor Grievance Email: danishpower.smeipo@linkintime.co.in; Website: www.linkintime.co.in Contact Person: Ms. Shanti Gopalkrishnan; SEBI Registration Number: INR00004058; CIN: U67190MH1999PTC118368</p>	<p>DANISH CHAUHAN DANISH POWER LIMITED Address: DTA-02-07-08, DTA Phase-II, PD, Mahindra World City, Mahindra World City (Jaipur), Jaipur, Sanganer, Rajasthan, India. 302037; Tel. No.: +91-9001829230 Email: cs@danish.co.in; Website: www.danish.co.in; CIN: U31200RJ1985PLC003346 Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.</p>

AVAILABILITY OF 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 is available on the website of the Company at www.danish.co.in, the website of the BRLM to the Issue at www.hemsecurities.com, the website of NSE Emerge at https://www.nseindia.com/companies-listing/corporate-filings-offer-documents#sme_offer respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Danish Power Limited, Telephone: +91-9001829230; BRLM: Hem Securities Limited, Telephone: +91-22-4906 0000 and the Syndicate Members: Hem Finlease Private Limited, Telephone: +91-22-4906 0000 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: ICICI Bank Limited. **LINK TO DOWNLOAD ABRIDGED PROSPECTUS:** https://www.danish.co.in/wp-content/themes/bootstrap-basic/images/csr/Abridged%20Prospectus.pdf

UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

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

On behalf of Board of Directors

DANISH POWER LIMITED

Sd/-

VIMAL CHAUHAN

Company Secretary and Compliance Officer

Place: Jaipur
Date: October 15, 2024

Disclaimer: Danish Power 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 October 15, 2024 has been filed with the Registrar of Companies, Jaipur, Rajasthan, 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-filings-offer-documents#sme_offer and is available on the websites of the BRLM at www.hemsecurities.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 27 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the 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 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.