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(Please scan this QR code to view the Prospectus)



HVAX TECHNOLOGIES LIMITED

CIN: U74999MH2010PLC210329

Our Company was originally incorporated as "HVAX Technologies Private Limited" as a private limited company under the Companies Act, 1956 vide certificate of incorporation dated November 26, 2010 issued by Deputy Registrar of Companies, Maharashtra, Mumbai. Further, our Company was converted from a private limited company to public limited company pursuant to special resolution passed in the Extra-Ordinary General Meeting of our Company dated December 11, 2023 and consequently, the name of our Company was changed from "HVAX Technologies Private Limited" to "HVAX Technologies Limited" and a fresh certificate of incorporation dated January 8, 2024 was issued to our Company by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U74999MH2010PLC210329. For further details see "History and Corporate Structure" on page 166.

Registered Office: 601, Lodha Supremus, I-Think Techno Campus, Kanjurmarg (East), Mumbai -400042, Maharashtra | Website: www.hvax.in; | E-Mail: compliance@hvax.in; | Telephone No: 022 4972 5039 | Contact Person: Anandan Sengundamudaliar, Company Secretary and Compliance Officer

PROMOTERS OF OUR COMPANY: NIRBHAYNARAYAN SINGH AND PRAYAGDATT MISHRA

PROPOSED LISTING

Our Company has filed the Prospectus dated October 01, 2024 with the RoC (the "Prospectus") and the Equity Shares (as defined below) are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE") in terms of the Chapter IX of SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received In-Principle Approval Letter dated September 10, 2024 from National Stock Exchange of India Limited ("NSE") for listing our shares and also for using its name in the Issue document for listing of our shares on NSE EMERGE. It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Issue Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Issue Document. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of the EMERGE PLATFORM OF NSE" on page 271 of the Prospectus.

For the purpose of this issue the Stock Exchange will be NSE Limited ("NSE") The trading is proposed to be commenced on or about Monday October 07, 2024 (Subject to receipt of listing and trading approval from NSE).

BASIS OF ALLOTMENT

INITIAL PUBLIC ISSUE OF UPTO 7,32,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF HVAX TECHNOLOGIES LIMITED ("HVAX" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 458/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 448/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 3,352.56 LAKHS ("THE ISSUE"), OF WHICH 37,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 458/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 448/- PER EQUITY SHARE AGGREGATING TO ₹ 170.38 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 6,94,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 458/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 448/- PER EQUITY SHARE AGGREGATING TO ₹ 3,182.18 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.36% AND 25.02%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

PRICE BAND: ₹ 435/- TO ₹ 458/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.

ANCHOR INVESTOR ISSUE PRICE: ₹ 458/- PER EQUITY SHARE OF FACE VALUE OF ₹ 10/- EACH

ISSUE PRICE: ₹ 458/- PER EQUITY SHARE OF FACE VALUE OF ₹ 10/- EACH

RISKS TO INVESTORS

- The Company is dependent on few numbers of customers for sales. The loss of any of this large customer may affect our revenues and profitability. Our top ten customers contribution was ₹ 7329.07 lakhs, ₹ 8,329.99 lakhs and ₹ 6,106.15 lakhs, representing 69.10%, 86.83% and 89.46% of our revenue from operations for the Fiscal 2024, Fiscal 2023 and Fiscal 2022, respectively.
- The Company is dependent on few suppliers for purchase of product. Loss of any of these large suppliers may affect our business operations. Our top ten suppliers contribute ₹ 3794.80 lakhs, ₹ 4,025.51 lakhs and ₹ 3,296.38 lakhs, representing 56.14%, 58.12% and 60.83% of our total purchase for the Fiscal 2024, Fiscal 2023 and Fiscal 2022, respectively based on Restated Financial Statements.
- Significant portion of our supply are from our related parties being HVAX Engineering and Isovox Technologies- Further, our supplies from related parties being HVAX Engineering and Isovox Technologies contribute ₹ 2807.74 lakhs, ₹ 3001.49 lakhs and ₹ 1721.43 lakhs, representing 41.54%, 43.33% and 31.77% of our total purchase, respectively based on the Restated Financial Statements for the Fiscal 2024, Fiscal 2023 and Fiscal 2022, respectively.
- We face foreign exchange risks that could adversely affect our results of operations and cash flows.
- Some of our Group Companies and our Promoter Group Entities/other ventures of our Promoter are engaged in similar line of business. Any conflict of interest in future may occur between our group company or our promoter group entities/other ventures of our Promoter and us may adversely affect our business, prospects, results of operations and financial condition.
- The average cost of acquisition of Equity shares by our Promoters is lower than the Issue price.
- There are outstanding legal proceedings involving our Company, Promoters and Directors. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial conditions.
- There have been delays in submitting regulatory filings with the RoC. We cannot assure you that no legal proceedings or regulatory actions will be initiated against our Company in the future.
- There are certain instances of delays in payment of statutory dues. Any delay in payment of statutory dues or non-payment of statutory dues in dispute may attract financial penalties from the respective government authorities, which may have an adverse impact on our financial condition and cash flows.
- A member of our Promoter Group Entities namely HVAX Engineering uses our registered trademark for its operations. We do not have any control on its activities and change in operation of this entity could adversely affect our reputation and results of operations.
- Our business requires us to obtain and renew certain registrations, licenses and permits from government and regulatory authorities and the failure to obtain and renew them in a timely manner may adversely affect our business operations. We require a number of approvals, NOCs, licenses, registrations and permits in the ordinary course of our business. Some of the approvals are required to be obtained by our Issuer Company and any failure or delay in obtaining the same in a timely manner may adversely affect our operations.

(II) WEIGHTED AVERAGE PRICE AT WHICH THE EQUITY SHARES WERE ACQUIRED BY OUR PROMOTERS IN LAST ONE YEAR, EIGHTEEN MONTHS AND THREE YEARS FROM THE DATE OF PROSPECTUS:

Sr. No.	Name of Promoters	No of Equity Shares having face value of ₹10 each acquired during the last one year**	Weighted Average Cost of Acquisition per equity share (in ₹*)
1.	Nirbhaynarayan Singh	6,16,782	Nil
2.	Prayagdatt Mishra	6,16,820	Nil

*As certified by our Statutory Auditor, M/s. Keyur Shah & Associates vide their certificate dated October 01, 2024

**The company has issued Bonus Equity Shares vide resolution of its shareholders dated March 30, 2024. The face value of Equity Shares is ₹10/- each

(III) WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED IN THE LAST THREE (3) YEARS, EIGHTEEN (18) MONTHS AND ONE (1) YEAR FROM THE DATE OF PROSPECTUS

The weighted average cost of acquisition of all shares transacted (i) in the preceding three (3) years; (ii) in the preceding one (1) year; and (iii) in the preceding eighteen (18) months from the date of the Prospectus is as under:

Period	Weighted average cost of acquisition*	Upper end of the price band (₹ 458) is 'X' times the weighted average cost of acquisition**	Range of acquisition price: Lowest price - Highest price (in ₹)
Last one (1) year	28.01	16.35	Nil-618
Last three (3) years	28.01	16.35	Nil-618
Last eighteen (18) months	28.01	16.35	Nil-618

*As certified by our Statutory Auditor, M/s. Keyur Shah & Associates vide their certificate dated October 01, 2024.

**The face value of Equity Shares is ₹10/- each.

(IV) WEIGHTED AVERAGE COST OF ACQUISITION (WACA)

Since there are the transaction to report to under (a) and no transaction to report to under (b) therefore based on last 5 primary and secondary transactions

Period	WACA (in ₹)	Floor Price (i.e. ₹435)*	Cap Price (i.e. ₹458)*
WACA of Primary Issuance	618	0.70 times	0.74 times
WACA of Secondary Transaction	NA	NA	NA
WACA based on last 5 years of Primary or Secondary transaction	NA	NA	NA

*As certified by our Statutory Auditor, M/s. Keyur Shah & Associates vide their certificate dated September 23, 2024

ISSUE PROGRAMME

BID/ISSUE FOR ANCHOR INVESTORS: THURSDAY, SEPTEMBER 26, 2024

BID/ISSUE OPENED ON: FRIDAY, SEPTEMBER 27, 2024 | BID/ISSUE CLOSED ON: TUESDAY, OCTOBER 01, 2024

The Issue was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 253(1) of the SEBI ICDR Regulations. The Issue was made through the Book Building Process in accordance with Regulation 229(1) of the SEBI ICDR Regulations wherein not more than 50% of the Issue was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Our Company in consultation with the BRLM allocated up to 60% of the QIB Portion to Anchor Investors and the basis of such allocation was on a discretionary basis by our Company in consultation with the BRLM, in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid bids being received from the domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"). Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only, subject to valid bids being received at or above the Issue Price, and the remainder of the Net QIB Portion was 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 was made available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35.00% of the Issue was made available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid bids having been received at or above the Issue Price. All Bidders were 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 were blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 292 of the Prospectus.

SUBSCRIPTION DETAILS

DETAILS OF THE APPLICATION:

The bidding for Anchor Investor opened and closed on Thursday, September 26, 2024. The company received 3 applications from 3 anchor Investors for 2,61,000 Equity Shares. The Anchor investor price was finalized at ₹ 458/- per Equity Share. A total of 2,07,000 shares were allocated under the Anchor Investor Portion aggregating to ₹ 9,48,06,000/-.

The Issue has received 16,802,700 applications (before rejections and bids not banked) for 5,25,000 Equity Shares (including Market Maker Application of 37,200 Equity Shares) resulting in 32,005.1 times subscription.

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

A. DETAILS OF VALID APPLICATIONS:

Sr. No.	Category	Gross*		Less: Rejections*		Valid		Allotted	
		Applns	Equity Shares	Applns	Equity Shares	Applns	Equity Shares	Applns	Equity Shares
1	Qualified Institutional Bidders (excluding Anchor Investors)	17	1,934,400	0	0	17	1,934,400	17	138,000
2	Non Institutional Investors	2,159	8,223,000	24	24,600	2,135	8,198,400	257	105,300
3	Retail Individual Investors	22,027	6,608,100	362	108,600	21,665	6,499,500	815	244,500
4	Market Maker	1	37,200	0	0	1	37,200	1	37,200
	TOTAL	24,204	16,802,700	386	133,200	23,818	16,669,500	1,090	525,000

* This excludes 46 applications for 13,800 Equity Shares from Retail Individual which were not in bid book but which were banked.

Final Demand

A summary of final demand as per NSE as on the Bid/Issue closing date at different bid/issue is as under

SLNO	BID PRICE	BIDS	BIDS QUANTITY	(%) TO TOTAL
1	435	102	37,500	0.19
2	436	8	3,000	0.01
3	437	1	300	0.00
4	438	4	1,500	0.01
5	439	1	300	0.00
6	440	20	7,800	0.04
7	441	2	1,200	0.01
8	442	1	300	0.00
9	443	-	-	0.00
10	444	3	900	0.00
11	445	8	2,700	0.01
12	446	-	-	0.00
13	447	3	900	0.00
14	448	2	600	0.00
15	449	-	-	0.00
16	450	26	8,700	0.04
17	451	4	1,200	0.01
18	452	-	-	0.00
19	453	-	-	0.00
20	454	5	2,100	0.01
21	455	7	2,100	0.01
22	456	13	3,900	0.02
23	457	15	5,100	0.03
24	458	12,762	13,468,200	67.22
	CUTOFF	21,624	6,487,200	32.38
	TOTAL	34,611	20,035,500	100.00

ALLOCATION: The Basis of Allotment was finalized in consultation with the Stock Exchange i.e NSE on Thursday October 03, 2024.

B. Allocation to Market Maker (After Technical Rejections): The Basis of Allotment to the Market Maker, at the issue price of ₹ 458/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 1 time. The total number of shares allotted in this category is 37,200 Equity shares in full out of reserved portion of 37,200 Equity Shares.

C. Allocation to Retail Individual Investors (After Technical Rejections): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹ 458/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 26.58 times. The total number of shares allotted in this category is 244,500 Equity shares out of reserved portion of 2,44,500 Equity Shares.

Sr. No.	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant		Ration of allottees to applicants	Number of successful applicants (after rounding)	% to total	Total No. of shares allocated/ allotted	% to total	Surplus/ Deficit (13)-(7)	
							Before Rounding off	After Rounding off							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
	300	21665	100	6499500	100	244500	11.29	300	12	319	815	100	244500	100	0

D. Allocation to Qualified Institutional Buyers excluding Anchor Investor portion (After Technical Rejections): The Basis of Allotment to the Qualified Institutional Buyer excluding Anchor Investor portion, at the issue price of ₹ 458/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 14.01 times. The total number of shares allotted in this category is 138,000 Equity shares out of reserved portion of 3,45,000 Equity Shares.

Sr. No.	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant		Ration of allottees to applicants	Number of successful applicants (after rounding)	% to total	Total No. of shares allocated/ allotted	% to total	Surplus/ Deficit (13)-(7)	
							Before Rounding off	After Rounding off							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
1	3000	1	5.88	3300	0.17	235	235.00	300	1	1	1	5.88	300	0.22	65
2	7800	1	5.88	7800	0.40	556	556.00	600	1	1	1	5.88	600	0.43	44

Sr. No.	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant		Ration of allottees to applicants	Number of successful applicants (after rounding)	% to total	Total No. of shares allocated/ allotted	% to total	Surplus/ Deficit (13)-(7)	
							Before Rounding off	After Rounding off							
3	11100	2	11.76	22200	1.15	1584	792.00	600	1	1	2	11.76	1200	0.87	-384
4	21900	2	11.76	43800	2.26	3125	1562.50	1500	1	1	2	11.76	3000	2.17	-125
5	32700	1	5.88	32700	1.69	2333	2333.00	2400	1	1	1	5.88	2400	1.74	67
6	33000	2	11.76	66000	3.41	4708	2354.00	2400	1	1	2	11.76	4800	3.48	92
7	43500	2	11.76	87000	4.50	6207	3103.50	3000	1	1	2	11.76	6000	4.35	-207
8	87300	1	5.88	87300	4.51	6228	6228.00	6300	1	1	1	5.88	6300	4.57	72
9	90000	1	5.88	90000	4.65	6421	6421.00	6300	1	1	1	5.88	6300	4.57	-121
10	158400	1	5.88	158400	8.19	11300	11300.00	11100	1	1	1	5.88	11100	8.04	-200
11	360300	1	5.88	360300	18.63	25704	25704.00	25800	1	1	1	5.88	25800	18.70	96
12	487800	2	11.76	975600	50.43	69599	34799.50	34800	1	1	2	11.76	69600	50.43	-1
	GRAND TOTAL	17	100	1934400	100	138000			17	100	138000	100	0		

E. Allocation to Anchor Investors: The Company received a total of 3 Anchor Investor Application Forms from 3 Anchor Investors for 261,000 Equity Shares and the aggregate amount collected from applications made by such Anchor Investors was ₹ 119,538,000. Out of the total 3 Anchor Investor Application Forms, there are Nil Anchor Investor Application Forms were received from Domestic Mutual Funds (Applying through Nil Schemes) for Nil Equity Shares. A total of 207,000 Equity Shares were allocated under the Anchor Investor Portion at ₹ 458 per Equity Share (including a share premium of ₹ 448.00 per Equity Share) aggregating to ₹ 94,806,000.

F. Allocation to Non-Institutional Investors (After Technical Rejections): The Basis of Allotment to the Non-Retail Individual Investors, at the issue price of ₹ 458/- per Equity Share, was finalized in consultation with NSE. The category was subscribed by 77.86 times. The total number of shares allotted in this category is 105,300 Equity shares out of reserved portion of 105,300 Equity Shares.

Sr. No.	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant		Ration of allottees to applicants	Number of successful applicants (after rounding)	% to total	Total No. of shares allocated/ allotted	% to total	Surplus/ Deficit (13)-(7)	
							Before Rounding off	After Rounding off							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
1	600	875	40.98	525000	6.40	6743	7.71	300	23	875	23	8.95	6900	6.55	157
2	900	219	10.26	197100	2.40	2532	11.56	300	8	219	8	3.11	2400	2.28	-132
3	1200	53	2.48	63600	0.78	817	15.42	300	3	53	3	1.17	900	0.85	83
4	1500	57	2.67	85500	1.04	1098	19.26	300	4	57	4	1.56	1200	1.14	102
5	1800	61	2.86	109800	1.34	1410	23.11	300	5	61	5	1.95	1500	1.42	90
6	2100	215	10.07	451500	5.51	5799	26.97	300	19	215	19	7.39	5700	5.41	-99
7	2400	159	7.45	381600	4.65	4901	30.82	300	16	159	16	6.23	4800	4.56	-101
8	2700	72	3.37	194400	2.37	2497	34.68	300	1	9	8	3.11	2400	2.28	-97
9	3000	75	3.51	225000	2.7										

Continued from previous page

Sr. No.	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant		Ration of allottees to applicants	Number of successful applicants (after rounding)	% to total	Total No. of shares allocated/ allotted	% to total	Surplus/ Deficit (13)-(7)	
							Before Rounding off	After Rounding off							
50	15900	2	0.09	31800	0.39	408	204.00	300	1	2	1	0.39	300	0.28	-108
51	16200	1	0.05	16200	0.20	208	208.00	300	1	1	1	0.39	300	0.28	92
52	16500	2	0.09	33000	0.40	424	212.00	300	1	2	1	0.39	300	0.28	-124
53	16800	2	0.09	33600	0.41	432	216.00	300	1	2	1	0.39	300	0.28	-132
54	17100	2	0.09	34200	0.42	439	219.50	300	1	2	1	0.39	300	0.28	-139
55	17400	3	0.14	52200	0.64	671	223.67	300	2	3	2	0.78	600	0.57	-71
56	18000	7	0.33	126000	1.54	1618	231.14	300	5	7	5	1.95	1500	1.42	-118
57	18300	1	0.05	18300	0.22	235	235.00	300	1	1	1	0.39	300	0.28	65
58	18600	1	0.05	18600	0.23	239	239.00	300	1	1	1	0.39	300	0.28	61
59	18900	3	0.14	56700	0.69	728	242.67	300	2	3	2	0.78	600	0.57	-128
60	19200	1	0.05	19200	0.23	247	247.00	300	1	1	1	0.39	300	0.28	53
61	19500	2	0.09	39000	0.48	501	250.50	300	1	1	2	0.78	600	0.57	99
62	21300	2	0.09	42600	0.52	547	273.50	300	1	1	2	0.78	600	0.57	53
63	21600	3	0.14	64800	0.79	832	277.33	300	1	1	3	1.17	900	0.85	68
64	21900	4	0.19	87600	1.07	1125	281.25	300	1	1	4	1.56	1200	1.14	75
65	22200	1	0.05	22200	0.27	285	285.00	300	1	1	1	0.39	300	0.28	15
66	22500	1	0.05	22500	0.27	289	289.00	300	1	1	1	0.39	300	0.28	11
67	23700	1	0.05	23700	0.29	304	304.00	300	1	1	1	0.39	300	0.28	-4
68	24600	1	0.05	24600	0.30	316	316.00	300	1	1	1	0.39	300	0.28	-16
69	24900	2	0.09	49800	0.61	640	320.00	300	1	1	2	0.78	600	0.57	-40
70	25500	1	0.05	25500	0.31	328	328.00	300	1	1	1	0.39	300	0.28	-28
71	27000	1	0.05	27000	0.33	347	347.00	300	1	1	1	0.39	300	0.28	-47
72	27900	1	0.05	27900	0.34	358	358.00	300	1	1	1	0.39	300	0.28	-58
73	28800	1	0.05	28800	0.35	370	370.00	300	1	1	1	0.39	300	0.28	-70
74	30000	1	0.05	30000	0.37	385	385.00	300	1	1	1	0.39	300	0.28	-85
75	31800	1	0.05	31800	0.39	408	408.00	300	1	1	1	0.39	300	0.28	-108
76	32100	1	0.05	32100	0.39	412	412.00	300	1	1	1	0.39	300	0.28	-112
77	33000	1	0.05	33000	0.40	424	424.00	300	1	1	1	0.39	300	0.28	-124
78	33300	1	0.05	33300	0.41	428	428.00	300	1	1	1	0.39	300	0.28	-128
79	33900	2	0.09	67800	0.83	871	435.50	300	1	1	2	0.78	600	0.57	-271
80	43200	1	0.05	43200	0.53	555	555.00	600	1	1	1	0.39	600	0.57	45
81	43800	2	0.09	87600	1.07	1125	562.50	600	1	1	2	0.78	1200	1.14	75
82	44100	1	0.05	44100	0.54	566	566.00	600	1	1	1	0.39	600	0.57	34
83	45000	1	0.05	45000	0.55	578	578.00	600	1	1	1	0.39	600	0.57	22
84	45300	1	0.05	45300	0.55	582	582.00	600	1	1	1	0.39	600	0.57	18
85	46500	1	0.05	46500	0.57	597	597.00	600	1	1	1	0.39	600	0.57	3
86	46800	1	0.05	46800	0.57	601	601.00	600	1	1	1	0.39	600	0.57	-1
87	47100	1	0.05	47100	0.57	605	605.00	600	1	1	1	0.39	600	0.57	-5
88	54000	1	0.05	54000	0.66	694	694.00	600	1	1	1	0.39	600	0.57	-94
89	54300	1	0.05	54300	0.66	697	697.00	600	1	1	1	0.39	600	0.57	-97
90	54600	1	0.05	54600	0.67	701	701.00	600	1	1	1	0.39	600	0.57	-101
91	55200	1	0.05	55200	0.67	709	709.00	600	1	1	1	0.39	600	0.57	-109
92	60000	1	0.05	60000	0.73	771	771.00	900	1	1	1	0.39	900	0.85	129
93	67500	1	0.05	67500	0.82	867	867.00	900	1	1	1	0.39	900	0.85	33
94	69900	1	0.05	69900	0.85	898	898.00	900	1	1	1	0.39	900	0.85	2
95	77700	1	0.05	77700	0.95	998	998.00	900	1	1	1	0.39	900	0.85	-98
96	84000	1	0.05	84000	1.02	1079	1079.00	1200	1	1	1	0.39	1200	1.14	121
97	87300	1	0.05	87300	1.06	1121	1121.00	1200	1	1	1	0.39	1200	1.14	79
98	94200	1	0.05	94200	1.15	1210	1210.00	1200	1	1	1	0.39	1200	1.14	-10
99	94500	1	0.05	94500	1.15	1214	1214.00	1200	1	1	1	0.39	1200	1.14	-14
100	94800	1	0.05	94800	1.16	1218	1218.00	1200	1	1	1	0.39	1200	1.14	-18
101	95700	1	0.05	95700	1.17	1229	1229.00	1200	1	1	1	0.39	1200	1.14	-29
102	109500	1	0.05	109500	1.34	1406	1406.00	1500	1	1	1	0.39	1500	1.42	94
103	117600	1	0.05	117600	1.43	1510	1510.00	1500	1	1	1	0.39	1500	1.42	-10

Sr. No.	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant		Ration of allottees to applicants	Number of successful applicants (after rounding)	% to total	Total No. of shares allocated/ allotted	% to total	Surplus/ Deficit (13)-(7)	
							Before Rounding off	After Rounding off							
104	120000	1	0.05	120000	1.46	1541	1541.00	1500	1	1	1	0.39	1500	1.42	-41
105	153000	1	0.05	153000	1.87	1965	1965.00	2100	1	1	1	0.39	2100	1.99	135
106	192600	1	0.05	192600	2.35	2474	2474.00	2400	1	1	1	0.39	2400	2.28	-74
107	218100	1	0.05	218100	2.66	2801	2801.00	2700	1	1	1	0.39	2700	2.56	-101
108	224700	1	0.05	224700	2.74	2886	2886.00	3000	1	1	1	0.39	3000	2.85	114
109	300000	1	0.05	300000	3.66	3853	3853.00	3900	1	1	1	0.39	3900	3.70	47
GRAND TOTAL		2135	100	8198400	100	105300					257	100	105300	100	0

The Board of Directors of the Company at its meeting held on October 03, 2024 has taken on record the Basis of Allotment of Equity Shares, as approved by the Stock Exchange viz. NSE EMERGE and has authorized the online corporate action for the allotment of the Equity Shares in dematerialised form to various successful bidders. The CAN-cum-Refund Orders and Allotment Advice and/or Notices are being dispatched to the address of the investors as registered with the depositories / as filled in the application form on or before October 04, 2024. Further, the instructions to Self-Certified Syndicate Banks being processed on or prior to October 04, 2024 for unblocking fund. In case the same is not received in compliance with applicable timelines, investors may contact at the address given below. The Equity Shares allotted to successful allottees are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The company shall file the listing application with NSE on October 04, 2024. The Company is in process of obtaining the listing & the trading approval from NSE and the trading is expected to commence on or about October 07, 2024.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as Ascribed to them in the Prospectus dated October 01, 2024 ("Prospectus") filed with the Registrar of Companies, Mumbai.

DISCLOSURES PERTAINING TO THE BRLM'S TRACK RECORD ON PAST ISSUES WITH A BREAKUP OF HANDLING OF SME IPOs FOR THE LAST 3 YEARS.

FEDEX SECURITIES PRIVATE LIMITED



TYPE	FY 2021-22	FY 2022-23	FY 2023-24
SME IPO	5	7	13
MAIN BOARD	0	0	1

CORRIGENDUM

This Corrigendum ("Corrigendum") is with reference to the Prospectus read with the advertisements of the Basis of Allotment dated October 03, 2024 (the "Advertisements") in relation to the Issue The chapter titled "Our Promoter and Promoter Group" appearing on page 184 of the Prospectus; under table A. Natural persons who are part of our Individual Promoter Group to be read as "Brahmdatt Vijaykumar Mishra".

INVESTORS, PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the Issue, KFIN TECHNOLOGIES LIMITED at www.kfintech.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

REGISTRAR TO THE ISSUE	BOOK RUNNING LEAD MANAGER
 KFIN TECHNOLOGIES LIMITED Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, India. Telephone: +91 4067162222 E-mail: bpsl ipo@kfintech.com Website: www.kfintech.com Contact Person: Mr. M Murali Krishna SEBI Registration No.: INR00000221 Investor Grievance E-Mail : einward.ris@kfintech.com	 FEDEX SECURITIES PRIVATE LIMITED B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle (East), Mumbai - 400 057, Maharashtra, India Telephone +91 81049 85249; E-mail: mb@fedsec.in Investor Grievance E-Mail: mb@fedsec.in Website: www.fedsec.in; Contact Person: Mr. Saipan Sanghvi SEBI Registration Number: INM000010163

FOR On behalf of the Board of Directors
HVAX TECHNOLOGIES LIMITED
 Sd/-
Prayagdat Mishra
 Managing Director
DIN: 03306298

Date: October 04, 2024
 Place: Mumbai, Maharashtra

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

The Prospectus is available on the website of SEBI at www.sebi.gov.in, the website of the Book Running Lead Manager at www.fedsec.in, website of the NSE India at www.nseindia.com and website of Issuer Company at www.hvax.in. For details, investors should refer to and rely on the Prospectus including the chapter titled "Risk Factors" beginning on page 25 of the Prospectus. Potential Bidders may rely on the information disclosed in the Prospectus as being true and correct.

Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("US Securities Act") or any other state securities laws in the United States of America and may not be sold or offered within the United States of America, or to, or for the account or benefit of "US Persons" as defined in Regulation S of the U.S. Securities Act, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of US Securities Act and applicable state securities laws. Accordingly, the equity shares are being offered and sold only outside the United States of America in an offshore transaction in reliance upon Regulation S under the US Securities Act and the applicable laws of the jurisdiction where those offers and sale occur.