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RNFI SERVICES LIMITED

CIN: U74140DL2015PLC286390

Our Company was originally incorporated as 'RNFI Services Private Limited', a private limited company under Companies Act, 2013, pursuant to a certificate of incorporation dated October 13, 2015 issued by the Registrar of Companies, Delhi. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our shareholders at an Extra-ordinary General Meeting held on November 22, 2023 and a fresh certificate of incorporation dated December 28, 2023 was issued by the Registrar of Companies, Delhi consequent upon conversion, recording the change in name of our Company from 'RNFI Services Private Limited' to 'RNFI Services Limited'.

Registered Office: UG-5, Relipay House, Plot No. 42, DLF Industrial Area Kirti Nagar, West Delhi, New Delhi, Delhi, India, 110015.

Contact Person: Kush Mishra, Company Secretary and Compliance Officer; Tel: +91 844 898 5100; E-mail: cs@rnfiservices.com; Website: www.rnfiservices.com

OUR PROMOTERS: RANVEER KHYALIYA, NITESH KUMAR SHARMA, DEEPANKAR AGGARWAL, RAJAN KUMAR, KRISHNA KUMAR DAGA, CHARANJEET SINGH AND SIMRAN SINGH PRIVATE TRUST

"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)."

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF UP TO 67,44,000 EQUITY SHARES OF FACE VALUE ₹10 EACH (THE "EQUITY SHARES") OF RNFI SERVICES LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 105 PER EQUITY SHARE (INCLUDING SECURITIES PREMIUM OF ₹ 95 PER EQUITY SHARE) ("ISSUE PRICE"), AGGREGATING TO ₹ 7,081.20 LAKHS (THE "ISSUE") OF WHICH 3,84,000 EQUITY SHARES AGGREGATING TO ₹ 403.20 LAKHS (CONSTITUTING 1.54% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) WERE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.03% AND 25.49% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUE PRICE: ₹ 105.00 PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH.

ANCHOR INVESTOR ISSUE PRICE: ₹ 105.00 PER EQUITY SHARE | THE ISSUE PRICE IS 10.5 TIMES OF THE FACE VALUE

BID/ISSUE PERIOD

ANCHOR INVESTOR BIDDING DATE WAS: FRIDAY, JULY 19, 2024

BID/ISSUE OPENED ON: MONDAY, JULY 22, 2024 | BID/ISSUE CLOSED ON: WEDNESDAY, JULY 24, 2024

RISK TO INVESTORS:

- A substantial portion of the revenue is generated from our banking partners. Our success depends on our ability to maintain a mutually beneficial partnership with our banking partners. Any failure to maintain our relationships with them could have an adverse impact on our operations.
- We depend on our front-end network partners to distribute our products and services to the end customer. Growth of our business and revenue is dependent upon our ability to continue to grow our network partners. If we are not able to continue to grow or retain our base of network partner, generate repeat use and increase transaction volume, our business may be adversely affected.
- The merchant banker associated with the issue has handled 2 public issues in the past three years out of which none of the Issues closed below the Issue price on Listing date.
- The Average Cost of Acquisition of Equity Shares by our Promoters is as follows:

Name of the Promoters	Number of equity shares as on the date of the Red Herring Prospectus	Average cost price per Equity Share (₹)
Ranveer Khyaliya	100	Nil*
Nitesh Kumar Sharma	100	Nil*
Simran Singh Private Trust	1,63,02,519	Nil*

*The outstanding shares are acquired in a bonus issue and hence the consideration Nil.

*The outstanding shares are acquired by way of settlement in trust and hence the consideration is Nil.

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

Period	Weighted average cost of acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: lowest price – highest price (in ₹)
Last one (1) year preceding the date of the Red Herring Prospectus	84.76	1.24	Nil** -105
Last eighteen (18) months preceding the date of the Red Herring Prospectus	84.76	1.24	Nil** -1,887
Last three (3) years preceding the date of the Red Herring Prospectus	84.76	1.24	Nil** -1,887

**Acquisition price is Nil on account of equity shares allotted pursuant to the bonus issue

PROPOSED LISTING: MONDAY, JULY 29, 2024*

The Issue was being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of SEBI ICDR Regulation and in compliance with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue were allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company in consultation with the Book Running Lead Manager, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion was made 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. However, if the aggregate demand from Mutual Funds was less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion was made available to be added to the remaining Net QIB Portion for proportionate allocation to QIBs, (the "Net QIB Portion"). Further, not less than 15% of the Net Issue were made available for allocation on a proportionate basis to Non-Institutional Bidders ("Non-Institutional Portion") and not less than 35% of the Net Issue were made available for allocation to Retail Individual Bidders ("Retail Portion") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts were blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Bank 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 317 of the Prospectus.

The Investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to NSE. For the purposes of the Issue, the Designated Stock Exchange shall be National Stock Exchange of India Limited. The trading is proposed to be commenced on or before Monday July 29, 2024.*

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

SUBSCRIPTION DETAILS

The Company received 10 Anchor Investor Application Forms from 10 Anchor Investors (including Nil mutual funds through Nil Mutual Fund schemes) for 25,74,000 Equity Shares. Out of that 10 Anchor Investors through 10 Anchor Investor Application Forms were allocated 19,08,000 Equity Shares at a price of ₹ 105/- per Equity Share under the Anchor Investor Portion, aggregating to ₹ 20,03,40,000.

The Issue (excluding Anchor Investor Portion) received applications for 1,03,35,91,200 Equity Shares (before technical rejections and after invalid bids Multiple/Duplicate) resulting in 225.64 times subscription (including reserved portion of market maker). The Details of the Applications received from various categories (before technical rejection) are as under:

Detail of the Applications Received:

CATEGORY	NUMBER OF APPLICATIONS	NO OF SHARES	NO OF SHARES RESERVED	NO OF TIMES SUBSCRIPTIONS	AMOUNT
Retail Individual Investors	3,00,273	36,03,27,600	22,26,000	158.78	37,83,17,74,800.00
Non-Institutional Investors	22,451	49,40,22,000	9,54,000	515.18	51,87,13,45,200.00
Qualified Institutional Buyers (excluding Anchor Investors)	71	17,88,57,600	12,72,000	140.61	18,78,00,48,000.00
Market Makers	1	3,84,000	3,84,000	1	4,03,20,000.00
TOTAL	3,22,796	1,03,35,91,200			1,08,52,34,88,000.00

Final Demand

A summary of the final demand as per NSE as on the Bid/Issue Closing Date at different Bid Prices is as under:

SRNO	PRICE	NO OF APPLICATION	SUM QUANTITY	CUMULATIVE SHARE	PERCENTAGE
1	98	229	3,62,400	3,62,400	0.04
2	99	27	32,400	32,400	0.00
3	100	77	1,03,200	1,03,200	0.01
4	101	14	16,800	16,800	0.00
5	102	27	40,800	40,800	0.00
6	103	8	14,400	14,400	0.00
7	104	37	78,000	78,000	0.01
8	105	1,69,121	84,90,33,600	84,90,33,600	82.27
9	Cut Off	1,51,984	18,23,80,800	18,23,80,800	17.67
			1,03,20,62,400	1,03,20,62,400	100.00

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange – NSE on July 25, 2024

- Allocation to Retail Individual Investors (After Technical Rejections):** The Basis of Allotment to the Retail Individual Investors, who have bid at cut-off Price or at or above the Issue Price of ₹ 105.00 per equity shares, was finalized in consultation with NSE. The category was subscribed by 158.78 times i.e., for 35,34,45,600 Equity Shares. Total number of shares allotted in this category is 22,26,000 Equity Shares to 1855 successful applicants. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% of total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total Number of shares allotted
1200	294538	100	353445600	100	1200	1855:294538	2226000
TOTAL	294538	100	353445600	100	1200		2226000

- Allocation to Non-Institutional Investors (After Technical Rejections):** The Basis of Allotment to Other than Retail Individual Investors, who have bid at Issue Price of ₹ 105.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 515.18 times i.e., for 49,14,84,000 shares the total number of shares allotted in this category is 954000 Equity Shares to 682 successful applicants. The category wise details of the Basis of Allotment are as under:

Sr. No.	No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% of total	No. of Equity Shares allocated/ allotted per Applicant	Ratio of Allottees to Applicants	Total Number of shares allotted
1.	2400	9841	44.36	23618400	4.81	1200	38:9841	45600
2.	3600	2127	9.59	7657200	1.56	1200	4:709	14400
3.	4800	881	3.97	4228800	0.86	1200	7:881	8400
4.	6000	841	3.79	5046000	1.03	1200	8:841	9600
5.	7200	409	1.84	2944800	0.6	1200	5:409	6000
6.	8400	496	2.24	4166400	0.85	1200	7:496	8400
7.	9600	2303	10.39	22108800	4.5	1200	36:2303	43200
8.	10800	654	2.95	7063200	1.44	1200	11:654	13200
9.	12000	1054	4.75	12648000	2.57	1200	10:527	24000
10.	13200	203	0.91	2679600	0.55	1200	4:203	4800
11.	14400	232	1.05	3340800	0.68	1200	5:232	6000
12.	15600	135	0.61	2106000	0.43	1200	1:45	3600
13.	16800	91	0.41	1528800	0.31	1200	2:91	2400
14.	18000	247	1.11	4446000	0.9	1200	7:247	8400
15.	19200	202	0.91	3878400	0.79	1200	3:101	7200
435.	2490000	1	0.05	2490000	0.52	4800	1:1	4800
436.	2698800	1	0.05	2698800	0.55	4800	1:1	4800
437.	2815200	1	0.05	2815200	0.57	6000	1:1	6000
438.	3073200	1	0.05	3073200	0.63	6000	1:1	6000
439.	3180000	11	0.05	34980000	7.12	6000	1:1	66000
440.	3180000	0	0	0	0	1200	2:11	2400

- Allocation to QIBs excluding Anchor Investors (After Technical Rejections):** The Basis of Allotment to QIBs, who have bid at Issue Price of ₹ 105.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 140.61 times i.e., for 17,88,57,600 shares the total number of shares allotted in this category is 12,72,000 Equity Shares to 70 successful applicants. The category wise details of the Basis of Allotment are as under:

Category	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI	OTHERS	TOTAL
QIBs	2,31,600	0	14,400	1,34,400	2,58,000	4,16,400	2,17,200	12,72,000

- Allocation to Anchor Investors (After Technical Rejections & Withdrawal):** The Company in consultation with the BRLM has allotted 25,74,000 Equity Shares to 10 Anchor Investors at Anchor Investor Issue Price of ₹ 105.00 per equity shares in accordance with the SEBI ICDR Regulations. The category wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI	OTHERS	TOTAL
ANCHOR	0	0	0	1,90,800	7,65,600	1,92,000	7,59,600	19,08,000

- Allocation to Market Maker (After Technical Rejections):** The Basis of Allotment to Market Maker, who have bid at Issue Price of ₹ 105.00 per equity shares or above, was finalized in consultation with NSE. The category was subscribed by 1.00 times i.e., for 384000 shares the total number of shares allotted in this category is 384000 Equity Shares. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% of total	No. of Equity Shares allocated/ allotted per Applicant	Ratio	Total Number of shares allotted
384000	1	100	384000	100	384000	1:1	384000
TOTAL	1	100	384000	100	384000		384000

The Board of Directors of the Company at its meeting held on July 25, 2024 has approved the Basis of Allocation of Equity Shares as approved by the Designated Stock Exchange viz. NSE and has authorized the corporate action for Issue of the Equity Shares to various successful applicants. The CAN-cum-allotment advices and/or notices will forward to the email id's and address of the Applicants as registered with the depositories / as filled in the application form on or before July 26, 2024. Further, the instructions to Self Certified Syndicate Banks for unblocking the amount will process on or prior to July 26, 2024. In case the same is not received within ten days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is taking steps to get the Equity Shares admitted for trading on the NSE Emerge within Three working days from the date of the closure of the Issue.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated July 25, 2024 ("Prospectus") filed with Registrar of Companies, Delhi.

INVESTORS, PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the Issue, Skyline Financial Services Private Limited at www.skylinerta.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole applicants, serial number of the Bid cum Application Form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below:

Skyline Financial Services Private Limited
D-153A, 1st Floor, Okhla Industrial Area, Phase— I, New Delhi-110020, India. Telephone: +91 11 40450193-97; E-mail: ipo@skylinerta.com
Investor grievance email: grievances@skylinerta.com; Website: www.skylinerta.com; Contact Person: Anuj Rana; SEBI Registration No: INR000003241

For RNFI Services Limited

Sd/-

Ranveer Khyaliya

Designation: Chairman and Managing Director

DIN: 07290203

Date : July 26, 2024

Place: New Delhi

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 RNFI SERVICES LIMITED.

RNFI SERVICES Limited is proposing, subject to market conditions, public Issue of its equity shares and has filed the Prospectus with the Registrar of Companies, Delhi. The Prospectus is available on the website of SEBI at www.sebi.gov.in, the website of the Book Running Lead Manager at www.choiceindia.com website of the NSE at www.nseindia.com and website of Issuer Company at www.rnfiservices.com Investors should note that investment in Equity Shares involves a high degree of risk. For details, investors shall refer to and rely on the Prospectus including the section titled "Risk Factors" beginning on page 32 of the Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the US Securities Act (the "Securities Act") or any state securities law in United States and may not be issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in the Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act of 1933.